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Iran Report: Cracks In a Protective Wall

By Haynes Johnson Washington Post Service WASHINGTON — When the nationally televised Iran-contra hearings ended last August, what the former national security adviser, Vice Admiral John M. Poindexter, called a protective wall around the president had withstood months of inquiries and revelations.

The majority report of the congressional investigating committee, issued Wednesday, jumped over that wall. The report contained only a few factual surprises and it leaves many critical aspects of the affair unresolved. But it unambiguously affirms historical responsibility for the Iran-contra affair on Ronald Reagan.

It does so in terms that come just short of suggesting the president had committed potentially impeachable offenses by failing to follow his constitutional charge to "take care that the laws be faithfully executed."

The essence of the majority report was that Mr. Reagan, as the nation's chief executive and principal law officer, could not escape responsibility for actions of his subordinates because of ignorance of their actions or the climate of secrecy that flourished in his administration.

He had a responsibility, the report says, "to leave the members of his administration in no doubt that the rule of law governs." But he failed to do that, it says.

Criticism Increases Over Fire

Misjudgment Cited in Tube Blaze

By Warren Geller International Herald Tribune LONDON — The presence of fire hazards in the Underground rail system and misjudgment by the authorities were being criticized Thursday as an investigation started into the cause of a fire Wednesday in an Underground station that killed 30 people.

The fire, which engulfed the top floors of London's busiest Underground station, King's Cross, injured dozens of people. Medical officials said there could be more deaths among those hospitalized with severe burns.

Trevor Jones, a spokesman for Scotland Yard said Thursday. "From our viewpoint, terrorism has definitely been ruled out."

Paul Channon, the British Transportation Secretary, ordered an investigation. An official with the British Transport Police said his office could not exclude arson as a possibility until the investigation has been completed.

Survivors criticized London transportation officials on duty at King's Cross on Wednesday for not responding quickly enough to the dangers of a fire said to be clearly out of control.

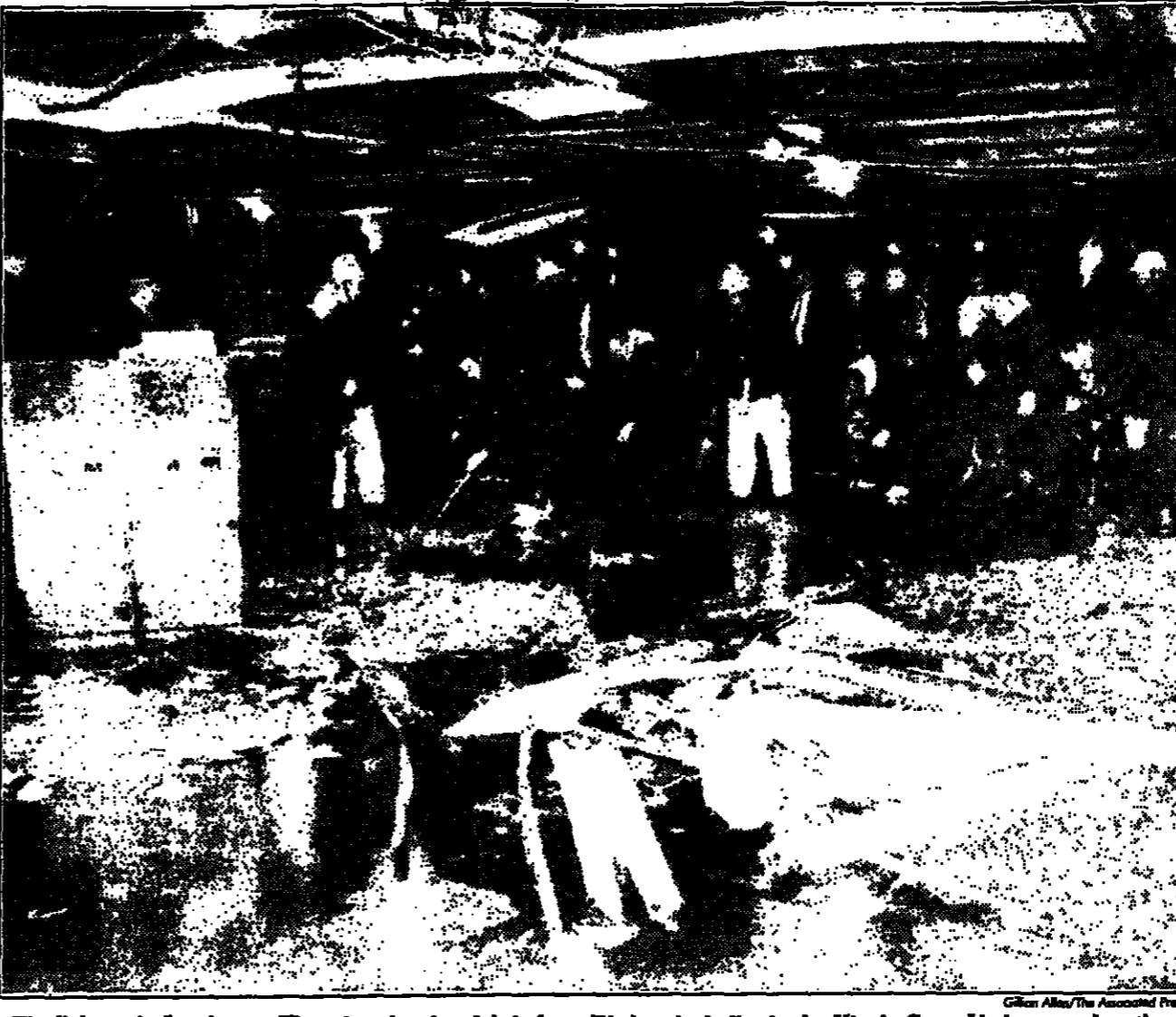
Richard Silver, a London commuter who escaped unharmed, said late Wednesday. "People were allowed to go down into the smoke. We could smell burning and see the flames, but people were still moving down escalators which had been stopped."

"Two London Transport police were at the top of the escalator," he said, "and passengers were still allowed to go down."

The fire and the high death toll provoked an outcry from public safety lobby groups that have long argued that a major fire in the system, known as the Tube, was possible.

Most of victims died in the main ticket hall, apparently overcome by a wave of noxious smoke and intense heat coming from the area near the burning escalator level below.

The ticket hall was gutted, with cracked concrete slabs indicating



Firefighters in London on Thursday cleaning debris from Wednesday's fire in the King's Cross Underground station.

Moscow to Let U.S. Inspect Missile Plant

By R. Jeffrey Smith and Don Oberdorfer Washington Post Service WASHINGTON — The Soviet Union has agreed to allow American on-site inspection of the Soviet plant where SS-25 strategic missiles are made, according to U.S. officials.

The concession is an important step toward final agreement on the nuclear-arms treaty to be signed here next month by President Ronald Reagan and the Soviet leader, Mikhail S. Gorbachev.

The progress on the SS-25 issue was one of several advances achieved during talks in Geneva on Monday and Tuesday. The talks were led by the chief U.S. arms negotiator, Max M. Kampelman, and his Soviet counterpart, Yuli M. Vorontsov, the officials said.

The proposed inspection, called

perimeter portal monitoring, is the most intrusive ever considered by U.S.-Soviet negotiators. It would involve stationing U.S. personnel and devices at a gate, or portal, through which newly manufactured Soviet missiles must pass.

The perimeter of the plant would also be monitored continuously. Other important strides, the sources said, included:

• Tentative agreement on language that would prevent either country from circumventing the proposed Intermediate Nuclear Forces, or INF, treaty, which bans medium-range and shorter-range nuclear missiles.

Moscow had insisted on broad language that U.S. negotiators argued, might impede existing U.S. agreements to provide nuclear weapons to allies. U.S. negotiators also feared that the Soviet approach would constrain deployment

of new U.S. nuclear weapons not covered by the treaty. The United States, in contrast, favored language that would protect its alliance agreements and its options.

Soviet withdrawal of a demand that the INF treaty call for immediate follow-up talks, which could be aimed at reducing battlefield nuclear weapons and possibly nuclear-armed aircraft in Europe. Washington has opposed such immediate talks on the ground they would result in a drive toward "denuclearization" of Western Europe.

The SS-25 issue arose because the missile's first stage resembles the SS-20 rocket, which is to be banned under the INF accord. U.S. negotiators argued that monitoring the SS-25 plant was necessary to verify that SS-20s were not being manufactured there in violation of the agreement.

Many U.S. officials said they did

not expect a Soviet attempt to evade the treaty by making SS-20s in the SS-25 plant, since the long-range SS-25 is a more powerful and effective weapon. But the officials were eager to neutralize criticism from conservatives in Congress that the SS-25 facility represented a treaty "loophole" and thus was a reason to oppose Senate ratification of the pact.

Moscow has insisted that in return for such extraordinary scrutiny of the SS-25, which itself is not covered by the treaty, the United States must permit Soviet monitoring of a facility of "comparable value" in the United States.

Sources said the two sides had not agreed on which U.S. facility to monitor. But the sources expressed confidence that this part of the arrangement would be settled soon.

The State Department spokesman, Charles E. Redman, speaking several hours before Mr. Kampelman returned to Washington on Wednesday, said the negotiators "did resolve a number of outstanding issues, but there are some that remain."

Other officials indicated that the two sides had not agreed, for example, on quick access to sites in Europe where treaty violations are suspected.

Genera Meeting Set

Secretary of State George P. Shultz will meet the Soviet foreign minister, Eduard A. Shevardnadze, in Geneva next week to complete planning for the summit meeting in December. U.S. officials said Thursday, according to a Reuters dispatch from Washington.

The two ministers, who have met three times in the past two months, are expected to discuss strategic weapons, human rights, regional issues and details of the INF treaty.

Budget Talks Hit Resistance

Reagan Exhorts Negotiators to Reach an Accord

Compiled by Our Staff From Dispatches WASHINGTON — White House and congressional negotiators struggled Thursday to agree on a broad plan to cut the U.S. budget deficit but ran into opposition from a group of Senate Republicans, dimming prospects for meeting a Friday deadline.

President Ronald Reagan, meanwhile, urged the bargainers to reach an accord and to send "the right signal at the right time" to financial markets.

Senator Bob Packwood, Republican of Oregon, said that about 25 Republican senators opposed increased taxes and other elements of the emerging accord, which is designed to cut \$30 billion from the 1988 deficit.

He added that Congress still would have time to develop a plan even after the Friday midnight deadline, when \$23 billion of automatic spending cuts will kick in under the Gramm-Rudman deficit reduction law.

Under the law, Mr. Reagan is required by midnight Friday to sign an order making \$23 billion in spending cuts, half from military programs and half from domestic agencies, unless an alternative is enacted first.

Mr. Packwood noted, however, that the law gives Congress 10 working days after that deadline to direct the president to modify the spending cut order.

Mr. Reagan, speaking to the U.S. Chamber of Commerce a month after the stock market plunge, said, "Nervousness about the high level of federal deficit spending contributed to the skittishness on Wall Street."

But he also said the stock market plunge "was expected as part of a long-awaited adjustment."

The negotiators, who were holding their 19th session Thursday, were hoping to agree on a proposal that would save about \$30 billion in fiscal 1988, which began Oct. 1, and at least \$45 billion more the following year. About \$9 billion in new taxes this year, and more next year, would be included.

Even if the negotiators reach an agreement, the House or Senate might reject it. Liberals have complained that more military cuts are needed, while conservatives want more reductions in domestic programs and lower taxes. (AP, UPI, Reuters)

Japan's Labor Movement To Set Up 'Super Union'

By Clyde Haberman New York Times Service TOKYO — Japan's labor movement, beleaguered by shrinking membership and dwindling influence, is about to take a bold, last-gasp step to end years of steady decline.

On Friday, major labor groups will coalesce into a new "super union," a giant federation that organizers hope will command political and economic authority similar to that wielded by the AFL-CIO in the United States.

To Akira Yamagishi, one of the country's most important union officials, Japanese labor has reached a crossroad. "There is no question that we're not strong at the moment," said Mr. Yamagishi, who heads a 280,000-member union representing telecommunications workers. "If we do not unify, our economic and political influence will continue to decline."

The new federation intends to follow a more moderate political path than the leftward bent of many existing labor groups, especially those representing public employees.

It will talk more than before about quality-of-life issues like welfare benefits, length of the work-week and even high land prices. Until now, union leaders have tended to focus on wage increases, although not with conspicuous success in recent years.

In terms of practical politics, these leaders hope to use their influence, as mainstays of support for various anti-government parties, to nudge the fractious opposition toward greater unity.

Kiosk Car Auctioned For \$5.5 Million

LONDON (AP) — A 1931 Bugatti Royale, an antique car of elegant design and precision engineering, sold for \$5.5 million (\$9,740,500) on Thursday, reportedly the highest price ever paid for a car.

The Type 41 Bugatti, one of only six in existence, was sold by Christie's auction house to a London dealer in vintage cars, Nicholas Harley. The seller was not identified.

Robert Brooks, head of Christie's vintage car department, said it was the highest price ever paid for a car, either privately or at auction.



Testing the 1987 Beaujolais Nouveau in Tokyo Thursday. In Europe, tasters liken it to strawberries, raspberries, "even bananas." Traveler's Choice, Page 7.

Heart attacks are a major risk for female smokers, a new study shows. Page 3.

Africa is worried about its image concerning AIDS. Page 5.

Dow close: DOWN 43.77 The dollar in New York: DM £ Yes FF 1.681 1.775 135.35 5.7035

Panamanian Made Offer Of Sabotage

By Stephen Engelberg New York Times Service WASHINGTON — The Panamanian military leader offered to undertake sabotage and possibly assassinations in Nicaragua for the Reagan administration, government officials say, explaining a veiled allusion to the matter in the congressional report on the Iran-contra affair.

The officials said Wednesday that Lieutenant Colonel Oliver L. North, who was then a White House aide, had accepted the sabotage offer on the instructions of Rear Admiral John M. Poindexter, then the president's national security adviser. But they said the plan put forward by the Panamanian, General Manuel Antonio Noriega, never got off the ground.

They said computer messages reviewed by the congressional committee, but not disclosed in the report, suggested that General Noriega was also offering to undertake assassinations but that Admiral Poindexter told Colonel North not to become involved. American government officials are prohibited by executive order from conducting or taking part in assassinations.

No immediate response was available from General Noriega to the disclosures, which occurred at a crucial moment in Panamanian politics and in U.S.-Panama relations. Legislation is pending in Congress that would cut off all aid to the country because of human rights abuses and other wrongdoing said to involve General Noriega.

After five months of street demonstrations and general strikes in Panama, General Noriega's military regime and its civilian political opposition appear to be hardening their positions and preparing for what both sides expect to be a long and bitter struggle.

In recent years, General Noriega has come under investigation by two U.S. grand juries for his reported role in drug trafficking and money laundering. Intelligence of

See PANAMA, Page 2

Moscow to Let U.S. Inspect Missile Plant

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The perimeter of the plant would also be monitored continuously. Other important strides, the sources said, included:

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To Our Readers

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Tokyo is the 10th printing site for the IHT and its third in Asia. Long in the planning, Tokyo printing was made possible by the creation of Tribune Japan and Mainichi Inc., a joint venture of the International Herald Tribune and the Mainichi newspapers.

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After Impasse in Tokyo, U.S. Commerce Chief May Call for Sanctions

Compiled by Our Staff From Dispatches
TOKYO — The U.S. secretary of commerce, C. William Verity, will return to Washington dissatisfied and may press for retaliation after trade talks on Thursday with Prime Minister Noboru Takeshita and leading Japanese cabinet members, a spokeswoman said.

Friction was said to have surfaced in a meeting with Foreign Minister Sosuke Uno, who said that Japan would not open its public construction projects equally to U.S. companies, a stance that Mr. Verity has termed "unacceptable."

Mr. Verity told Mr. Takeshita that some Japanese trading practices were wrecking industries abroad, and he urged Tokyo to assume greater responsibility for world leadership, according to his spokeswoman, Desiree Tucker.

She said Mr. Verity had told the prime minister that Japan must refrain from a "tendency to organize researchers to go after a key market by using government, industry and the banking system together to create an absolute domination of a foreign domestic market."

She said Mr. Verity had stressed that Japan should assume more responsibility and work with the United States "toward mutual leadership in the world."

Mr. Takeshita did not respond to any specific trade issues but said, "Free trade brings Japan great profit; therefore, we would like to maintain a free trade system with the United States," the Foreign Ministry said.

He promised to continue the Japanese focus on increasing domestic demand to help reduce its dependence on export markets and high trade surpluses.

In meetings with Japanese government and business leaders, Mr. Verity also expressed "concern that Japanese people and the government in particular have lost credibility," Ms. Tucker said.

"The perception now is that the Japanese government says it will open up a particular market segment and then delays and delays without taking action," she quoted Mr. Verity as saying.

Mr. Verity visited Japan at a time of renewed tension in U.S.-Japan trade relations following the U.S. Commerce Department's ruling that Japanese companies are selling color television sets in the United States below fair market value.

Last year, the U.S. deficit in trade with Japan reached a record \$58.6 billion, according to U.S. figures. Mr. Verity has called Japan's trade surplus with the United States "unsustainable."

On Tuesday, he said in Washington that Japan risked imposition of retaliatory duties for failing to price its products in line with the yen's rise against the dollar.

Ms. Tucker described Wednesday's meetings as "positive and constructive."

But Yoshifumi Matsuda, the Foreign Ministry's senior spokesman, said the talks were "constructive."

man, said after Mr. Verity's meeting with Mr. Uno that "We tried to submit our thoughts and policies." He added, speaking of the United States, "They are not persuaded; they are not satisfied. Certainly they don't give up."

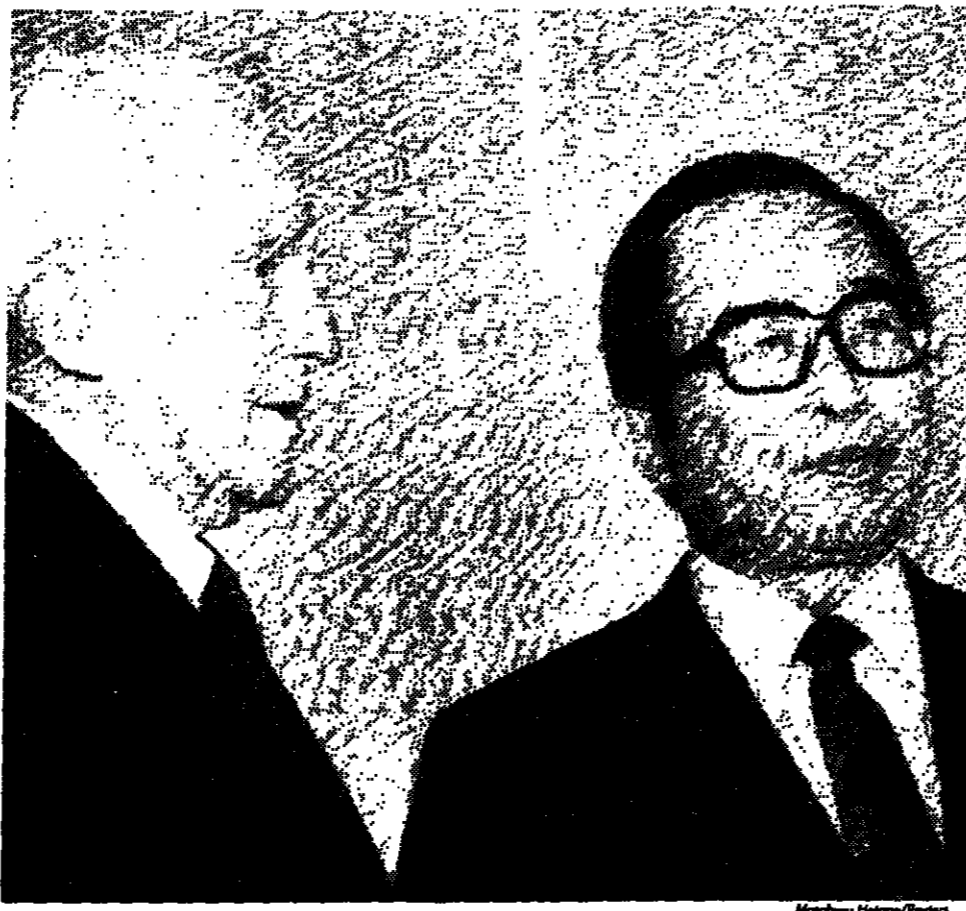
One sticking point, Mr. Matsuda said, was the U.S. demand that U.S. firms be accorded equal footing in bidding on contracts for Japanese public works projects.

According to Mr. Matsuda, Mr. Uno replied that "we cannot treat these public works in the same manner as we do for the private businesses."

The construction business involves "not only mechanical construction," Mr. Matsuda added, but also "some labor problems, particularly immigration or desirability or related matters of foreign laborers, or many other social implications."

Mr. Verity was not happy with the Japanese refusal to budge on the issue and will discuss retaliatory steps when he returns to Washington, Ms. Tucker said.

(UPI, AP)



The U.S. commerce secretary, C. William Verity, and Foreign Minister Sosuke Uno at a meeting Thursday in Japan that yielded no concession on a major U.S. trade demand.

Iraqi Planes Again Bomb Atom Plant, Iran Reports

NICOSIA — Iraqi warplanes bombed an unfinished nuclear power plant on the Iranian Gulf coast Thursday for the third time in three days, Tehran radio said in a report monitored in Cyprus.

The radio reported additional damage to the Bushehr plant but said there were no casualties.

Iran has held Iraq responsible for any radioactive leak, but the International Atomic Energy Agency, based in Vienna, said Wednesday that the nature and quantity of nuclear material at the plant posed no significant hazard.

Tehran radio said Iranian aircraft flew three sorties Thursday morning against the Aqrab garrison in northern Iraq and troop concentrations at Sharahani on the south-central front.

A military spokesman in Baghdad said Iraqi fighters brought down two Iranian F-5 fighter planes Thursday morning. One was shot down over Aqrab, he said, and the other was seen falling in flames on the south-central front.

The Tehran report did not refer to the safe return of the attacking Iranian warplanes. A Tehran war spokesman rejected as a "pure lie" a report that Iranian jets bombed a hospital in northern Iraq.

Baghdad had said 9 people were killed and 64 were wounded in an Iranian raid on a hospital in Dohuk on Wednesday.

Construction of Iran's nuclear plant at Bushehr was started in the mid 1970s by Kraftwerk Union AG, a West German company, but was abandoned after the 1979 Islamic revolution.

Iran said 10 people, including an Iranian nuclear expert and a West German engineer, were killed in two Iraqi air raids at the Bushehr site on Tuesday.

In Baghdad, a military spokesman said Iraqi Air Force planes attacked two shipping targets in the Gulf on Thursday, scoring accurate hits on both vessels.

One of the ships hit was described as a "very large" target, by which Baghdad usually means a supertanker. Shipping sources could not immediately confirm the attacks.

Iran has reported strikes on 16 ships in the past nine days, but shipping sources have failed to confirm most of them.

In Dubai, shipping officials said a British minesweeper detonated a mine in the central Gulf on Thursday. They said the ship exploded near the Shiab Al-Jumail shoal, 90 miles east of Bahrain.

WORLD BRIEFS

Italy Deputies Vote Against Gulf Fleet

ROME (Reuters) — The parliament, in a chaotic session on Thursday, rejected a cabinet decree issued to finance Italy's naval task force in the Gulf. The vote was an embarrassing defeat for the resurrected government of Prime Minister Giovanni Goria.

Ruling party politicians said the defeat meant the cabinet would have to issue a new decree, probably on Friday, to finance the eight-ship force. They insisted that the mission was not in danger of being called off.

Deputies voted 182-145, by secret ballot, against the existing decree, which provided 51 billion lire (\$41 million) for the flotilla. Government deputies later said disarray in the ranks of the ruling five-party coalition, and suspected defections were to blame for the defeat. At the time, about 250 deputies were absent from the 630-seat chamber.

Gandhi Party Leads in Nagaland Vote

KOHIMA, India (UPI) — Prime Minister Rajiv Gandhi's Congress (I) Party was leading Thursday in the first returns from state assembly elections in Nagaland.

The Congress Party won 15 of the 60 assembly seats contested in Wednesday's election before vote-counting was suspended. The main opposition group, the Nagaland Democratic Party, won 3; independent voters took 3, and the Nagaland People's Party had 1. The counting of returns was to resume Friday morning.

The Congress Party and the Nagaland Democratic Party won 24 seats each in 1982 voting. But Mr. Gandhi's party engineered the defections of 11 independents to secure control of the state for the first time since the creation of Nagaland in 1961.

Chinese MiG Pilot Defects to Taiwan

TAIPEI (AP) — A Chinese Air Force pilot defected Thursday to Taiwan in a MiG-19 jet fighter, the Taiwan Defense Ministry reported. Military sources said he is expected to be given about \$2 million in gold as a reward.

A ministry statement said the pilot, Lin Chih Yuan, landed his fighter at an air force base in Taichung, about 120 miles (200 kilometers) south of Taipei. The ministry said the pilot came from Finan in the northeastern Chinese province of Shandong. It did not disclose his rank or provide other details.

Mr. Liu was the 13th Chinese pilot to defect to Taiwan since 1960, according to the Defense Ministry. Taiwan rewards Chinese military defectors in gold in amounts depending on the type of weapons, aircraft or ship they bring.

3d Day of Rioting Reported in Nigeria

LAGOS (AP) — Policemen fired tear gas on crowds of youths who were throwing stones here Thursday, the third day of riots in which at least two people have died.

Policemen with machine guns and riot gear manned posts behind overturned burned-out vehicles. They waved traffic away from certain streets as bands of roving youths renewed attacks on riot policemen patrolling the neighborhood.

The disturbances began Tuesday following the fatal shooting of two pedestrians by a policeman. The shooting sparked rioting and looting that quickly spread to five adjoining neighborhoods.

Protestant Politician Shot in Belfast

BELFAST (AP) — A leading Protestant politician was shot in the head as he got out of a car in Belfast Thursday, the police said.

George Seawright, an elected Belfast city councillor who once declared publicly that all Catholics should be burned in an incinerator, was hospitalized in critical condition with two bullet wounds in the head, the authorities said.

The Royal Ulster Constabulary said Mr. Seawright was shot by "terrorists." The attack was later claimed by a leftist group known as the Irish People's Liberation Organization. Mr. Seawright was the second Belfast councillor to be shot this year.

TRAVEL UPDATE

Finns Ending Tourist Reindeer Hunts

HELSINKI (Reuters) — The Finnish government said Thursday that it was drafting laws to stop the hunting of Lapland reindeer as a tourist spectacle. Pirko Skutnabb, a senior official in the Agriculture Ministry, said the new regulations would outlaw the hunting of reindeer for sport.

Finnish tourism officials, eager to promote Finland as the home of Santa Claus and his reindeer, have condemned the show hunts. Reindeer roam over vast expanses of Lapland. The hides and the meat, a delicacy, are sold in Finland and abroad.

PANAMA: Noriega Sabotage Bid

(Continued from Page 1)

Officials have also said he often provides information to the Cubans, who are the Sandinistas' closest allies in the region. It was not clear how Colonel North expected to keep his sabotage plan secret from the Cubans.

It could not be learned whether Colonel North communicated with General Noriega directly or whether an intermediary was used. Panama was previously enlisted in covert operations to support the Contras that involved the CIA.

The congressional report, issued Wednesday, provides the fullest account yet of the activities kept secret from Congress. It says that White House officials were planning a host of additional operations when their secret network was exposed last year.

Although it does not describe in detail the other covert operations planned by "the Enterprise," the private companies run by Richard V. Secord, a retired Air Force major general, and Albert Hakim, an Iranian-born middleman, the report said they included gathering intelligence on terrorists, freeing hostages and undermining Soviet propaganda efforts.

The report also details completed operations, including Colonel Noriega's use of a Danish ship to ferry arms around the world and his payments to Drug Enforcement Administration agents hoping to free American hostages in Lebanon.

In discussing the activities attributed by officials to Panama, the report said only that "a third party" offered to carry out the operations. It did not indicate that a foreign government was involved.

According to the report, Admiral Poindexter told Colonel North "not to become involved in conspiracy or assassinations." But the admiral apparently decided to run the sabotage operation outside normal government channels.

He ordered the colonel to pay for the sabotage out of money controlled by the Enterprise, which held profits from the Iran arms sales.

According to the report, Colonel North told the committee in closed session that he was dismissed before the sabotage plan could be carried out.

The report also makes these points:

- The United States dealt with two sets of Iranians during its year of negotiation, and both were ultimately representing the same group of political figures in Tehran. Some U.S. officials believed that

Memo Assails Israel on Jewish Terrorists

By Mary Thornton and Howard Kurtz
 Washington Post Service

WASHINGTON — The Israeli government has failed to cooperate with a U.S. investigation of Jewish Defense League members and associates suspected in bombings and terrorist incidents in the United States, according to a Federal Bureau of Investigation memo.

The memo, sent earlier this year by an assistant FBI director, Floyd I. Clarke, to an executive assistant director, Oliver B. Revell, said several main suspects in the investigation had fled to Israel, where they have sought asylum in Kiryat Arba, a Jewish settlement in the Israeli-occupied West Bank. It describes Kiryat Arba as a "haven for right-wing Jewish extremist elements."

The memo was disclosed in The Village Voice, a weekly newspaper in New York.

"Numerous leads have been forwarded through FBI to the Israeli Secret Intelligence Service in Washington, D.C. Response to these leads is crucial for the solution of the 25 terrorist incidents and other criminal activity perpetrated by the JDL," the memo said.

It said the FBI had requested "telephone subscriber information, criminal background information, arrest records, prison contacts, associates, residence status and travel documentations."

The Terrorism Section has had numerous meetings, the memo continued, with Israeli representatives in Washington, "during which our concerns relative to their handling of our requests were raised. Although these discussions have sometimes resulted in a temporary flurry of activity on their part, no sustained improvement in the flow of information has been realized."

Yossi Gal, a spokesman for the Israeli Embassy, said he had no immediate comment.

The FBI refused to comment on the memo, saying that bureau relationships with foreign intelligence services "must be maintained in a confidential manner."

Federal sources said the FBI have been hampered in the Jewish Defense League case because many suspects have U.S.-Israeli citizenship, allowing them to travel at will between the two countries, sometimes using their Hebrew names.

Gregory O'Connell, an assistant U.S. attorney in Brooklyn working on the investigation, said that "targets of our investigation have traveled to and from Israel." He declined to say whether investigators believed they were still in Israel.

Mr. O'Connell said his office and a Justice Department terrorism task force were conducting "an active investigation" of whether defused league members were involved in an explosion in Santa Ana, California, that killed Alexander Osh, a regional director of the Arab American Anti-Discrimination Committee, in 1985. He said two other 1985 bombings also are being investigated, as well as earlier unsolved terrorist bombings.

Federal sources said that many of the suspects had been tied to Rabbi Meir Kahane, who founded the Jewish Defense League in 1968 in Brooklyn.

The suspects are believed to be involved not only with the Jewish Defense League, as current or former members, but also with Rabbi Kahane's violently anti-Arab Kach Party.

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UN Mutes Criticism of Israel's Pretoria Ties

New York Times Service

UNITED NATIONS, New York — A resolution criticizing Israel's links with South Africa has been presented in a form sharply toned down from versions approved in previous years.

At the same time, an official United Nations report issued Wednesday accuses Saudi Arabia and the United Arab Emirates for the first time of selling oil to South Africa. The report supports assertions made by Israel last year in opposing the resolution condemning its own links with Pretoria.

The new resolution, to be voted on Friday, was presented Monday by a group that includes such consistent critics of Israel as Algeria, the Soviet Union, Libya and East Germany.

In simple, unemotional language, the resolution notes the restrictions Israel recently introduced on trade and investment with South Africa and calls on Israel to sever all cooperation with Pretoria on military, intelligence, nuclear and economic matters.

Israeli officials said they would still seek to rally allies against the resolution because they opposed the whole idea of the United Nations debating Israel's relations with South Africa but not those of any other member nation.

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SADAT: Egypt and Israel Now Are Ambivalent on the Trip to Jerusalem

(Continued from Page 1)

ed coalition government is too weak to move and is squandering an opportunity that may not come again. Its refusal to endorse the idea of an international peace conference, which Hussein, Mr. Mubarak and Ronald Reagan all support, symbolizes its paralysis, they contend. They also chide the Reagan administration for Washington's inaction, a marked contrast to the muscular, aggressive optimism of the Carter years.

"There is a peace orbiting around the Middle East waiting for a leader to steer it the right way," says Ezer Weizman, then Mr. Begin's hawkish defense minister and now a spokesman for the dovish left. "We need a leader to grab the situation and move forward."

Others contend it is conditions, not leaders, that are the intractable core of the problem. Sadat came to Jerusalem knowing that the basic formula he espoused — a peace accord in return for all the Egyptian lands Israel had captured in 1967 — was acceptable to Mr. Begin and the vast majority of Israel-

its. The Sinai Peninsula was a strategic asset to Israel but not an integral part of its territory or heritage. It could be returned for the right price — a genuine peace.

But the remaining occupied lands — the West Bank, Gaza Strip and East Jerusalem — are another matter. Virtually all Israelis believe Jerusalem should remain under their sovereignty. Polls indicate that 60 percent or more feel the same way about the West Bank. Few would risk returning to Israel's precarious 1967 borders.

Although Israel now recalls Sadat's visit as the bold stroke it is longing for, Mr. Weizman recalled that, at the time, Israelis did not trust the Egyptian leader and were wary of his motives.

Even after Israel realized Sadat was not fooling, it took months of negotiations, including Mr. Carter's repeated personal intervention, to forge an agreement. The main sticking point was the fate of the Palestinians, which was left ambiguous in a final accord that called for a self-governing authority to be established in the occupied territories

and a five-year transition period while the "final status" of the area was to be negotiated.

In the end, according to Elihu Ben-Elissar, a senior aide to Mr. Begin and later the first Israeli ambassador to Egypt, each side willfully misconstrued what the other had agreed to. Sadat believed that the transitional period was to lead to a Palestinian state perhaps federated loosely with Jordan. Mr. Begin insisted that political "autonomy" was the final goal — Israel would govern the land and the Jews living there, while the Palestinians could govern themselves.

Each side has its ledger of betrayals and disappointments. Sadat angrily suspended the autonomy talks in May 1980, citing Israeli intransigence, and the talks have never been resumed. He was furious when Mr. Begin ordered the bombing of an Israeli nuclear reactor only three days after their 1981 summit meeting.

Mr. Mubarak reacted similarly to the 1982 invasion of Lebanon, which took place just weeks after the return of the Sinai was completed. The invasion seemed to support

inose Arab critics who had warned that by making a separate peace, Egypt was freeing Israel to wage war on other fronts with impunity.

For their part, the Israelis were deeply angered when Mr. Mubarak, reacting to the massacre of Palestinian refugees in Beirut by Christian militiamen allied with Israel, withdrew the Egyptian ambassador to Tel Aviv. He was only returned in September 1986. Mr. Mubarak's seemingly indifferent reaction to the slaying of seven Israeli tourists by a crazed Egyptian policeman on the beach at Ras Burda in the Sinai in October 1985 also appalled many Israelis.

But most of all, they have been disappointed by what they see as Egypt's refusal to honor the treaty provisions calling for full economic and cultural relations and the free movement of goods and people.

For the Israelis, the road to Cairo still goes only one way. About 35,000 Israeli tourists visited Egypt last year, according to Israeli figures, but only 500 Egyptians came to Israel.

REPORT: Cracks in the President's Protective Wall

(Continued from Page 1)

lies in the way in which it presents a direct, unequivocal, coherent and unambiguous portrait of the complex activities that came to be known as the Iran-contra affair.

It makes them understandable, and does so in sober and straightforward tones throughout. The judgments it renders are simply, bluntly stated.

"Again, North lied," it says at one point, referring to Lieutenant Colonel Oliver L. North, a National Security Council aide. It calls a cover-up a cover-up. It brands lies as lies, deception as deception.

Its section headings read like pithy guidelines to a tragic episode coupled with high purpose: "The Money Begins to Run Out," "The Decision to Bring the Situation to a Head," "Keeping USG Fingerprints Off the Contra Operation: 1986," "Authority to Lie," "Taken to the Cleaners": The Iran Initiative Continues."

Its text is free of bureaucratic jargon, unusual for a document

that is the product of many authors struggling against a tight deadline to achieve a consensus in a highly charged political atmosphere.

For example, here's how it summarizes why the secret Iran arms sales failed disastrously, and the implications of that failure:

"Too many drivers — and never the right ones — steering in too many different directions took the Iran initiative down the road to failure. In the end, there was no improved relationship with Iran, no lessening of its commitment to terrorism and no fewer American hostages.

"The Iran initiative succeeded only in replacing three American hostages with another three, arming Iran with 2,004 TOW's, more than 200 vital spare parts for HAWK missile batteries, improperly generating funds for the Contras and other covert activities (although far less than North believed), producing profits for the Hakim-Secord Enterprise that in fact belonged to U.S. taxpayers, leading certain NSC and CIA personnel to deceive representatives of

their own government, undermining U.S. credibility in the eyes of the world, damaging relations between the executive and the Congress, and engulfing the president in one of the worst credibility crises of any administration in U.S. history."

Richard V. Secord, a retired air force major general, and Albert Hakim, his business associate, served as middlemen in the Iran arms sale.

The report will be — and already has become — controversial.

A bitter dissenting minority opinion was filed by the six Republican House members of the select committee and two of the five GOP Senators on the corresponding investigating panel.

They denounced what they called "the more hysterical conclusions" in the majority report and dismissed the serious allegations by saying that mistakes made were merely "mistakes in judgment" and that "there was no constitutional crisis, no systematic disrespect for the rule of law, no grand conspiracy and no administration dishonesty or cover-up."

But despite such strong evidence of the deep political polarization that surrounds this final chapter of the congressional hearings, this report seems almost certain to have a historical afterlife — one that likely will affect the ultimate judgment on the Reagan administration and the secret events that became public knowledge.

BUDGET: New Resistance

(Continued from Page 1)

ducing law would restrict so many favored programs that even if the cuts take effect, many analysts believe, Congress would probably try to restore the money and find other savings, especially as elections approach.

Capitol Hill budget workers say the cuts would have a wide and potentially damaging impact.

Here, for example, is what is in store for the military: the first year-to-year reduction in outlays since 1975 and the largest reduction in Pentagon research and spending since 1945. This will affect such projects as a new attack submarine, the program to modernize intercontinental ballistic missiles and the C-17 transport aircraft.

Similarly, there would be the largest one-year cut since 1945 in the Pentagon's operations and maintenance account, which would affect flying hours for all services, equipment maintenance and naval steaming hours at a time of intensified navy activity in the Gulf.

But the cuts go well beyond the military. They also affect airline safety, Coast Guard protection, law enforcement, drug prevention, immigration, weather forecasting, tax collection, AIDS research, housing for the elderly, employees at the Internal Revenue Service, foreign aid and hundreds of other budget items.

FIRE: Criticism Rising

(Continued from Page 1)

the intensity of the heat. Some victims died only 10 yards (9 meters) from street level, fire officials said.

The officials said that although a winding exit from the hall to street level was near the site where most of the bodies were found, the billowing smoke had probably blinded panicked passengers. Exit signs to the passage way were said to be dimly lit.

Firefighters combating the King's Cross blaze complained on Wednesday that they did not have detailed maps outlining the layout of the Underground system at the huge complex, the hub of five independent Underground rail lines.

The fire was the third in the Underground system in two years, the previous fires having caused property damage but no injuries.

The intensity of the fire on Wednesday was so great that it melted metal ticket machines.

Early in the morning, about 8 P.M. by an electrical spark in the machine room underneath a central escalator in the station. The escalator was one of several that linked lower levels of the station to the main ticket floor.

About 32,500 people regularly pass through the King's Cross station in north London in the peak hours from 4 P.M. to 7 P.M.

Fire officials said the number of dead, all victims of burns or asphyxiation, would have been considerably higher had the blaze begun an hour earlier. One firefighter died trying to help people struggling near the heart of the fire two floors below street level.

The incident was the worst fire in the Underground's history, and its death toll was surpassed only by one other Underground accident in London, when 43 people died in a crash in 1975.

After a fire two years ago in another central Tube station, the London Passengers Transport Group urged that the municipal authority operating the Underground install smoke detectors, alarm systems and other devices.

The Passengers Transport Group and other citizens' organizations also warned that wooden escalators in use at several major Tube stations posed a serious fire hazard and should be replaced by metal systems.

Both the fire two years ago at the Holborn Tube station and the fire on Wednesday were believed to have begun on or near wooden escalators. London Regional Transport, the municipal authority operating the Tube, has replaced Holborn's wooden escalators with metal systems but has not taken action elsewhere.

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APY/COLO/SD

White House Declines To Rebut Iran Findings, Calling Report Partisan

The Associated Press
WASHINGTON — The White House, contending Thursday that the Iran-contra report by Congress is a partisan attempt to discredit President Ronald Reagan, refused to offer a rebuttal to its conclusions and criticisms.

Brushing aside questions from reporters, the president's chief spokesman, Martin Fitzwater, said, "I won't go into any of the details of the report."

Asked if Mr. Reagan would address the findings, Mr. Fitzwater said, "I don't think we'll ever discuss these kinds of details, no."

He said Mr. Reagan has the report and "probably will read some of it" but that the president has no plans to comment on it "any time soon."

On Wednesday, after the report was issued, Mr. Reagan kept to a round of ceremonial duties and refused to comment on the 690-page study of his administration's worst foreign policy entanglement.

"The report charged the administration with 'disdain for law' and assigned the 'ultimate responsibility' for the affair to Mr. Reagan."

The affair, Washington's biggest political furor since Watergate, erupted a year ago this month with the disclosure that American arms had been secretly sold to Iran and the proceeds illegally diverted to insurgents fighting the government of Nicaragua.

Mr. Fitzwater said in a statement Wednesday that "the president did not violate any laws."

"Even the majority report does not so state," he said. He defended Mr. Reagan as having "cooperated every step of the way."

"The president made it clear that he accepts responsibility and understands that mistakes were made in the conduct of these policies," Mr. Fitzwater said.

He noted that the Republicans on the House committee that investigated the affair, and two of the five Republican members of the Senate panel, filed a dissent contending that while the administration had made mistakes they amounted to no more than errors of judgment.

Report of Cover-Up
David Hoffman of the *Washington Post* reported earlier.

The congressional report describes Mr. Reagan as being at the forefront of those who misled the nation last fall after the Iran-contra affair began to unravel.

It portrays Mr. Reagan as actively attempting to conceal aspects of the scandal from the American people, and it documents an intense effort within the administration to cover up possibly illegal actions by the president and his subordinates.

In particular, the report says, Mr. Reagan and his aides went to unusual lengths to conceal the president's role in the 1985 shipment of 18 Hawk anti-aircraft missiles to Iran through freedom for American hostages in Lebanon.

The shipment was sensitive because it occurred before Mr. Reagan had signed a finding, or legal authorization, for such weapons transfers, according to the report.

Aides to Mr. Reagan fabricated chronologies to disguise the facts of the shipment, and some White House officials withheld details from others, the report said.

Mr. Reagan "told the public that early reports of arms sales for hostages had no foundation," the report states. "He told the public that the United States had not traded arms for hostages. He told the pub-

Fruit of Ortega Trip: He Sees Gains in Taking Case to Congress

By Stephen Kinzer
New York Times Service
MANAGUA — As he returned to Nicaragua this week from a trip to the United States, President Daniel Ortega Saavedra said he believed he was closer than ever to a goal he did not think was possible even a few months ago: a vote in the U.S. Congress to cut off aid to the Nicaraguan rebels.

Mr. Ortega contended that such a vote would end the civil conflict in Nicaragua, thereby opening new sources of foreign aid, which Nicaragua desperately needs to stave off further economic collapse.

There have been recent indications that several countries, including West Germany, Denmark, the Netherlands, Mexico and Venezuela, would consider new aid for Nicaragua if the conflict ended.

For years, the Sandinista government has presumed that, because of President Ronald Reagan's unwavering commitment to the contras, as the rebels are known, there was no way to end U.S. financing for the movement. But the Sandinistas now say they believe they can succeed in going over

the president's head to Congress, an approach they have followed before.

The Central American peace accord signed in August is seen in Managua as opening new possibilities for the Sandinistas.

NEWS ANALYSIS

Under its provisions, no country in the region would be permitted to assist the contras once the Sandinistas established full political freedom.

Through a series of skillful political maneuvers in Managua and Washington, the Sandinistas may have won at least a temporary edge in the effort to sway Congress. Mr. Ortega has portrayed himself as open and willing to compromise, while the contras and their U.S. backers have not managed a coherent response.

In his four-day stay in Washington, Mr. Ortega concentrated his efforts on Jim Wright, speaker of the House of Representatives, who has emerged as the key figure in Congress on matters relating to Nicaragua.

The Texas Democrat is known to command the respect of many congressional

moderates from his party, so Mr. Ortega is eager to satisfy him that Nicaragua is making genuine efforts toward peace.

It is still uncertain how far the Sandinistas will move toward political liberalization, especially while Honduras continues to harbor contra camps and to allow its airfields to be used by U.S. Central Intelligence Agency planes on clandestine contra supply missions. But recent weeks have indicated that pragmatism is now more than ever the dominant Sandinista principle.

When it became clear, for example, that many U.S. members of Congress wanted La Prensa, the opposition newspaper, to be allowed to publish, Mr. Ortega ordered it reopened.

Soon afterward, also under pressure from Congress, he retreated from a cherished principle and agreed to open indirect talks with the contras. Then he named the widely respected Roman Catholic primate of Nicaragua, Cardinal Miguel Obando y Bravo, as mediator.

While in Washington, Mr. Ortega went further, agreeing to accept four Americans as advisers to the talks.

Also in Washington, he issued an 11-point plan that did little more than call on the contras to surrender. But in an interesting move, he carried him view aboard the plane that carried him home after his visit, he described the plan as "not an ultimatum" and expressed a willingness to review any counterproposal.

"The Sandinistas never put all their cards on the table at the beginning," a diplomat from a British Commonwealth country said Tuesday. "Ortega has never been so close to getting the contras cut off by Congress. Whether he takes any further steps depends on what the various congressmen tell him when they come down here."

On his flight from Washington, Mr. Ortega laid out some elements of the present negotiating position.

He said that the peace talks could not be held in Central America, as advocated by the contras, but rather should be in the United States. He also said the talks would have to be confined to the mechanics of a cease-fire, not touching on political topics as preferred by the contras and the Reagan administration.

He said there would be no more prisoners released in coming weeks, and he rejected the idea that the opposition be allowed to control a Nicaraguan television station.

Still, this has been a period of startling surroundings for the Sandinistas, and their desire to end the contra war is stronger than ever. If Mr. Ortega is advised that altering his stand on one or more of these issues would change minds in Congress, he will undoubtedly consider the advice very seriously.

Within Nicaragua, some opposition leaders have begun calling for repeal of the Sandinista electoral law, which they say is a root of political discrimination. Under the law, the government names all three members of the board that oversees elections.

"We could be on the brink of something very significant here, but there are some vital steps that still remain to be taken," said Emilio Alvarez Montalvan, a physician and veteran leader of the Conservative Party. "There has to be a right to free election, and for that we need a new electoral law. If the Sandinistas allow that, I will begin to think that this is not a game."

Nagaland Vote

Assembly seats controlled by the Congress Party had 1. The Congress Party had 1. The Congress Party had 1.

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Effects to Taiwan

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Black Nurses Rebuffed

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U.S. Viewers See 'Secret' U.K. Project

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Ulster Protestants Still Get the Jobs

... of the state for the first time since 1961.

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NOT BUDGING — Janis Sulcs, left, and Valdis Rozentals standing in 400-pound concrete blocks at the Soviet Embassy in Washington to protest Soviet rule in Latvia. Each wore a shirt carrying the name of an alleged political prisoner. After firefighters ripped away the cement, the police arrested the two, along with six supporters.

Last Death Squad Haunts Argentina

By Bradley Graham
Washington Post Service
BUENOS AIRES — Confessions this month by federal police officers arrested for the kidnapping and death of at least three wealthy businessmen have confirmed suspicions that at least one rightist squad formed under military rule has continued to operate in Argentina.

As investigators interrogate the middle-ranking officers held as members of the extortion-and-murder ring, many here speculated that the trail may lead higher up in police ranks or branch into the armed forces.

While new disclosures could bring the government of President Raúl Alfonsín, elected four years ago, into fresh conflict with the security services, Argentine officials for now are enjoying widespread congratulations for cracking what had been one of the country's most nagging unsolved crimes.

"This episode has some very positive implications for the consolidation of democracy," a human rights leader, Emilio Mignone, said. "The judiciary and the police working together got results."

Special police and military units were used by the military governments of the 1970s and early 1980s to combat leftist guerrillas.

The Alfonsín government has exposed the disappearance and murder of at least 9,000 people in that period and has obtained convictions against former military junta members for masterminding the illicit campaign. But some extortion, drug trafficking and arms dealing has been attributed to surviving rightist squads.

The first public revelation in the new case occurred Nov. 5, with the unearthing of the remains of Osvaldo Sivak, the head of a banking and real estate company who was kidnapped 28 months ago. Several feet from where that corpse was found — on the grounds of a country club south of Buenos Aires — the authorities discovered several days later the remains of a lumber magnate, Benjamin Neuman, abducted in February 1982.

On Friday, the charred corpse of Eduardo Oxenford, the son of a former industry minister, was dug up behind a house once frequented by a prominent army general. He was seized in 1978, when he was 26.

Large ransoms had been paid for all three men, but none of the victims was ever freed.

The disappearance of Sivak, in particular, was a keen embarrassment for Mr. Alfonsín, since it occurred a year and a half after he took office. Moreover, a back-channel investigation undertaken by government officials — employing military intelligence agents to find out what happened to Sivak — erupted last year in scandal and caused the resignations of a minister of defense and a Buenos Aires police chief.

Five federal police officers, several of them either retired or on

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Coronaries Proven Major Risk for Female Smokers

By Warren E. Leary
New York Times Service
WASHINGTON — Women who smoke only one to four cigarettes a day increase their risk of heart attack two to three times, according to a study published Thursday.

The study of nearly 120,000 nurses was the largest ever to look at the effects of smoking on heart disease risks of American women.

It found that there was no safe level of smoking.

The study noted, however, that the total number of heart attacks among young and middle-aged American women is still relatively small.

"These findings, in conjunction with previous studies, leave little doubt that smoking is a dominant cause of coronary heart disease among young and middle-aged women in the United States," said the report, published in the *New England Journal of Medicine*.

Dr. Walter C. Willett of the Harvard School of Public Health, the principal investigator, said the study was the first to measure the magnitude of the effects of cigarette smoking on heart problems in women.

"When you look at fatal and nonfatal heart attacks, smoking can account for 50 percent of all heart attacks among all women in this study and 90 percent among the heavy smokers who used more than 45 cigarettes a day," Dr. Willett said.

"In the past, we thought cigarette smoking had less of an impact on coronary heart disease among women than men," he said.

"These results should put that idea to rest for good."

In an accompanying editorial in the journal, Dr. Jonathan E. Fielding of the University of California at Los Angeles noted that smoking among women has declined at a considerably slower rate than among men.

Also, more young women are starting to smoke and consuming more cigarettes than in the past, he said.

"The difference in longevity that leads so many women to survive their male counterparts," he continued, "is being abridged by an increase in the number of women who fall victim to their most deleterious habit — smoking."

Men generally have higher rates of heart disease than women at all ages, but the gap between men and women begins to close as people get older.

For Americans 35 to 39 years old, the heart attack rate is 2.3 per 1,000 men and negligible in women. Among those 40 to 44 years old, the rate is 4.3 per 1,000 men and 0.3 percent in women. In the 54 to 59 age group, the rate is 13.1 percent for men and 3.3 percent for women.

The Nurses Health Study, from which the

U.S. Viewers See 'Secret' U.K. Project

By Alex S. Jones
New York Times Service
NEW YORK — Portions of a television documentary about British security grounds have been shown to American audiences twice in recent days.

American saw portions of a six-part British Broadcasting Corp. documentary called "The Secret Society," concerning the Zircon spy satellite. British officials say the project is secret, but the maker of the documentary contends it is merely embarrassing to the British government.

The satellite is said to be designed to eavesdrop on communications from the Soviet Union, Eastern Europe and the Middle East.

According to the documentary, the British government portrayed the Zircon as a nonmilitary communications satellite, thereby avoiding mandatory review of military projects by Parliament.

The documentary was seized as a potential risk to national security by the British authorities in February in raids on BBC offices in Scotland.

Last Thursday, the ABC News program "World News Tonight" broadcast about one minute of the 30-minute documentary.

On Monday night, the Center for Investigative Reporting, an organization promoting journalistic inquiry, showed most of the Zircon documentary to about 1,000 people in San Francisco.

Francis Connish, a spokesman at the British Embassy in Washington, said, "The British government deprecates any further dissemination of the 'security information' in the Zircon documentary."

Ulster Protestants Still Get the Jobs

By Howell Raines
New York Times Service
BELFAST — Violence and political conflict seem to run in cycles in Northern Ireland, but job discrimination has remained a constant and intractable reality.

A new government study affirmed that unemployment is 2.5 times as high among Roman Catholics as among men of the Protestant majority. The study documented that there had been little improvement in the employment imbalances under the Fair Employment Act of 1976.

It also showed existing anti-discrimination laws to be a failure and called for laws to reduce the employment imbalance to 1.5 to 1 within five years.

To Inez McCormack, the cantor of the report came as a relief. She says it marks the end of a period when she was "either being regarded as a loony or sectarian for asserting that there was a problem."

"At least I've felt we've moved in the last few months to the discussion of the reality and how that can be addressed," she said. "The arguments in the last number of years have been on technical jargon, on guidelines, but they have not been on the reality of discrimination and what would be effective in tackling that."

As a Protestant campaigning for fair treatment for Catholics, Miss McCormack is one of the rare crusaders operating across the sectarian divide in Northern Ireland. Miss McCormack, whose husband is Catholic, warned that changes in employment practices should not be viewed as a remedy to violence by nationalist paramilitary groups like the Irish Republican Army.

But, she said, progress on jobs could be part of a reconciliation process between Catholics and the government.

Miss McCormack said that the report by the Standing Advisory Commission on Human Rights, which was set up by Parliament, vindicated the campaign of "continual international pressure" on the government of Prime Minister Margaret Thatcher to deal with economic discrimination in its Irish province.

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RECOMPENSE

Le Gouvernement Suédois a autorisé la Direction Générale de la police Suédoise a verser une récompense de 50 millions de couronnes (SEK) à la personne qui lui fournira des renseignements permettant d'éclaircir le mystère de l'assassinat du Premier Ministre OLOF PALME à Stockholm, Suède, le 28 février 1986. La somme promise pourra être versée à l'étranger selon la législation du pays choisi. L'anonymat le plus total sera garanti à l'informateur.

RECOMPENSA

El Gobierno Sueco ha autorizado a la Dirección Nacional de la Policía Sueca para que pueda efectuar el pago de 50 millones de coronas suecas (SEK) como recompensa a la persona que proporcione la información que permita resolver el asesinato del Primer Ministro OLOF PALME ocurrido en Estocolmo, Suecia el 28 de febrero de 1986. Esta recompensa se puede pagar en el extranjero de acuerdo con las leyes vigentes en el país en cuestión. Se garantiza la anonimidad total a la persona informadora.

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Lee Byung Chul, Seoul Executive, Dies

By [Name]
[Service]
SEOUL — Lee Byung Chul, the former president of South Korea, died Thursday at his home in Seoul after a long illness.

Mr. Lee, 82, had been hospitalized for several weeks. He was a member of the National Assembly and had served as prime minister of South Korea from 1970 to 1973.

He was succeeded by Park Chung Hee.

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Herald INTERNATIONAL Tribune

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The Iran-Contra Report

Second Worst Offense

The Iran-contra committees charge Ronald Reagan with the second worst offense for a president. They conclude that he has not fulfilled his constitutional oath "to take care that the laws be faithfully executed." The judgment by the committees' Democrats and three Republicans could have been more harsh, but only if they judged that the president knew about the illegalities committed by trusted subordinates, or, like Richard Nixon, actively joined their cover-ups.

On Mr. Reagan's watch, the U.S. sold arms to terrorist Iran for hostages and diverted profits to the Nicaraguan rebels. The committees' report says that high officials created a nongovernmental enterprise designed to circumvent legal controls and, before being exposed, dreamed of creating a permanent covert enterprise for other off-the-books adventures. They were "dishonored" by the committee's Democrats and three Republicans could have been more harsh, but only if they judged that the president knew about the illegalities committed by trusted subordinates, or, like Richard Nixon, actively joined their cover-ups.

With less evidence and a more limited perspective, the presidential commission headed by former Senator John Tower was too tender with Mr. Reagan. It blamed only his laid-back managerial "style." Here was a management failure, to be sure, but also a gross default of moral leadership. A president cannot superintend all his agencies, but he can make clear to his agents that he expects lawful execution of his goals. Congress, which makes the laws, has a right to reassess that the president is not above them.

There were laws forbidding weapons deals with terrorist nations, but Mr. Reagan, proclaiming his anti-terrorism, approved the sales. Laws forbade military aid for the Contras but Mr. Reagan, publicly claiming he was obeying the law, un-kept subordinates with a mandate to keep the Contras together "body and soul."

As the committees observe, Mr. Reagan greeted the unraveling of the Iran-contra schemes not with condemnation but with misleading statements. He said that the government had no connection with a downed plane carrying arms to the Contras, that the early reports about arms for hostages had "no foundation," that the United States had not condoned Israeli arms sales to Iran. "All of these statements by the president were wrong," the report underlines. The report rightly complains that Mr. Reagan has yet to condemn the shredding, lying to Congress, the covert policies.

To the committees' lasting credit, they finally focus on the right issue. "The question whether the president knew of the diversion is not conclusive on the issue of his responsibility," the report says. "The president created or at least tolerated an environment where those who did know of the diversion believed with certainty that they were carrying out the president's policies." At last, the committees took the spotlight off the unprovable smoking gun and put it on the smoking cannon.

—THE NEW YORK TIMES.

'Disdain for the Law'

The report of the select committees on the Iran-contra affair does more than add useful detail and context to earlier accounts of the Reagan administration's darkest passage. It takes on a special authority from its tone of factuality and restraint and from its approval by a bipartisan majority, including Republican Senators Warren Rudman, William Cohen and Paul Trible. The report is a devastating portrait of the way secrecy, deception and "disdain for the law" produced a fearful policy breakdown, pushed elements of the administration into a moral and political jungle and savaged the president's personal authority in ways from which he has still not recovered.

Mr. Reagan avoided direct comment on the report, and the White House sought in effect to acknowledge it and move on. One can understand why the administration would not want to revisit the scene of repeated policy and process horrors and, it may yet turn out, assorted crimes. The worst thing that comes out of the report is the lying: the lying done to the president, the secretaries of defense and state, Congress and plenty of others, not least the public. No claim is made in the report that Mr. Reagan himself knowingly lied. But in undertaking to swap arms for hostages with Iran, a policy he could not or would not try publicly to justify, he created the conditions for a policy that could only be pursued — and later covered up — through deceit.

Confronting the pervasive contempt for democratic process and law, the committees concluded there is no magic legislative remedy. Their report suggests tinkering a bit with the relevant statutes and procedures. It sounds sensible enough, but a more effective remedy may be available in the governmental and political arenas. Officials in both branches of government and at all levels must carefully tend the system that endows them with power. The report makes it all the more essential for the president to do what he still has not done: find an effective way to acknowledge the immensity of the misdeeds that took place and the derelictions of the people who abused the power and trust he gave them.

—THE WASHINGTON POST.

Blaming the Foreigners

In lieu of any better ideas for restraining imports, the Reagan administration is now beating on Asian exporters to raise their prices. Just about everybody agrees that U.S. consumption has to be brought down. One way to do it would be to raise taxes. Another would be to cut federal spending. The budget compromise now in progress will do a little of both, but only a little. Imposing a hold-down on American consumers is not a prospect that either the White House or the Congress finds appealing. Getting foreigners to do it is more congenial.

The new commerce secretary, C. William Verity, sternly warned the Japanese the other day to get their prices up. He wants them to take fatter profits. Otherwise, he darkly suggested, the United States might start litigation against them for charging too little. While the prices of Japanese goods have been rising in the United States, they have not risen as fast as the Japanese say. Japanese exporters have been shaving profit margins to keep their prices down. Mr. Verity wants that stopped immediately.

Similarly, an assistant secretary of the Treasury, David Mulford, urged four other Asian exporters in a speech this week to raise their exchange rates against the dollar. The purpose is to raise the prices of their goods in

the United States. President Reagan said last week that America does not want to see the dollar decline further. But that view apparently does not extend to the Treasury, which accuses the four — Taiwan, South Korea, Singapore and Hong Kong — of keeping their currencies artificially depressed while running large trade surpluses. That, as Mr. Mulford correctly observes, is disruptive to the world trading system. He sees a need for "very large" rises in their exchange rates against the dollar — meaning very large devaluations of the dollar against the yen, the dollar and the dollar.

How much further does the dollar need to drop, not only against the Asians' currencies but against others, to balance American trade? The answer depends on policy in the United States. If the administration could bring itself to reduce consumption deliberately, trade could be balanced at exchange rates not very different from the current ones. But if there is no change in present policy, the exchange rates will have to fall substantially. The effect would be to curtail consumption by the harsh mechanism of soaring interest rates and severe recession. That is why people in the financial markets are following the wrangling over the budget with such intensity.

—THE WASHINGTON POST.

Other Comment

The Judgment of History

The report [of the committees investigating the Iran-contra affair] confirms the worst of President Reagan's role. He abused trust and his fundamental policy on terrorism. It was appalling. Republican partisan rationalizing does nothing to diminish the blame.

—The Daily News (New York).

Despite the effort by some Republican members to upstage, politicize and obfuscate the findings, the majority report is compelling and damning: The Reagan administration showed disdain for the law, created a secret and irresponsible foreign policy, and disregarded the president's oath to see that the laws are faithfully executed. It may well be that the president's defense — essentially that he did not know what was going on in his National Security

Council operation — will protect him from legal consequences. It will not spare him, though, from the harsh judgment of history.

—The Detroit Free Press.

The 690-page document summing up the findings of the congressional select committees that investigated the Iran-contra affair landed Wednesday with a heavy thud, but not much else. What the people needed to know was "What did the president know and when did he know it?"

"Not much," and "no one remembers precisely" were the answers that emerged from the three months of hearings. The Democratic majority report, endorsed by three Republican senators, and the Republican minority rebuttal do not seem to challenge that.

There is the temptation to shrug.

—The Chicago Tribune.

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OPINION

Spicy Details in 690 Pages, but Little Meat

By Scott Armstrong

WASHINGTON — "The Iran-Contra Affair," the 690-page document released Wednesday, is a cocktail of the latest affair of a chronically unfaithful mate. Sadly, the author has learned nothing about its constitutional marriage to another branch of government.

The final report of the majority of the Iran-contra congressional committees has many new spicy details. Having failed to nail down the answer they wanted, the committees have finally gone beyond the question "What did the president know and when did he know it?"

The report's careful exposition of facts makes possible many new conclusions about the affair, including those conclusions that will keep the staff of the independent counsel, Lawrence Walsh, on the public payroll well into the next administration as it rolls through prosecutions of overt acts to perjury counts against last summer's witnesses.

Yet the committees have failed to make these conclusions explicit and to draw from them definitive answers to two basic questions of public concern: How did the Reagan administration manage to implement such secret foreign, military and intelligence policies outside the Constitution while Congress slept? Was the Iran-contra affair an intersection of two otherwise isolated instances or was it merely two strands pulled from a larger cloth of systemic lawbreaking?

On first reading, the report leaves one unsure of either the full dimensions of the scandal or of the

nature of the constitutional threat. So severe is this congressional myopia that it seems the committees alone missed the principal public lesson of the public hearing: Congressional oversight has come to involve more overlooking than oversight.

In 11 weeks of hearings focused primarily on the president's state of mind, both committees managed to overlook or ignore the following: the recurring roles of third countries, principally Saudi Arabia and Israel, in unseemly intelligence activities; public accounting of such obvious matters of concern as Luis Posada, accused murderer of 73 people, acting as a U.S. counterterrorism expert in Central America, and a complex series of military special operations contracts in which members of the so-called Enterprise were involved and apparently still continue to function.

Aside from a recommendation that it be investigated, the committees went to extraordinary lengths to avoid indicting the system of compartmented secrecy that allowed much of this mischief to receive Congress's repeated blessings. So the committees discovered no workable, practical steps to contain future, or even ongoing, abuses. The report limited its suggestions for legislative changes to tinkering with the president's obligation to report on covert operations. Rather than recommending new proce-

dures and approaches to its oversight roles, the report blames the problem on the administration's deceit and laments that it is impossible to legislate honesty and good judgment.

Yet, even before the administration put them in the dark, legislators had already chosen to shut their eyes. Many aspects of these interlocking scandals and many others only slightly offstage have been discussed openly in the press and informed circles for years.

Oversight of national security matters is not a power that Congress can exercise if it wishes, but an obligation under Article I of the Constitution to regulate the military and to provide a public accounting of the expenditure of monies by the United States. The committee's majority fails to acknowledge the need for new tools to make effective the obligations to provide not only checks and balances but true policy formulation. Even more pathetic is the minority report's failure to cite any facts in its wailing resistance to finding either systematic abuse or constitutional violation.

These compounded endorsements of the status quo leave America's constitutional system at the mercy of a self-restrained executive. Congress demands only honesty about unfaithfulness — not faithfulness itself.

The writer is executive director of the National Security Archive, a library and research institution. He contributed this to The New York Times.

America's Global Bazaar Lures Too Many Sellers

By Robert J. Samuelson

WASHINGTON — The rhetoric and reality of the U.S. trade deficit are sharply at odds. Listen to the rhetoric, and the United States is slowly becoming an economic has-been. Slipping technological prowess and a poor work force are making it an oversized Paraguay. Look at the reality, and another story emerges. The trade deficit does not reflect a lack of competitiveness so much as the huge pulling power of the U.S. market. It is the world's richest, most accessible market: an enormous global bazaar where everyone wants to sell.

If the United States were so uncompetitive, then U.S. exports would be languishing in world markets. They are not. Since late 1985 the volume of

Foreign producers have become addicted to the U.S. market. They won't withdraw gracefully.

American exports has risen more than 20 percent. That is impressive, especially because economic growth abroad has been slow. Once the dollar began to fall from the heights of the early 1980s, U.S. exports responded. But imports did not. The trade deficit remains immense because imports have not yet declined.

Go to a well-stocked American toy store and you can see what is happening. There are jigsaw puzzles from West Germany and Britain. American companies are also buying and manufacturing products abroad to defend their traditional markets. Fisher-Price sells plastic roller skates made in Taiwan.

Little wonder that everyone so covets the U.S. market. In 1985, consumer spending was three times higher in the United States than in Japan and 25 percent higher than in the European Community. U.S. investment spending was 86 percent higher than Japan's and 14 percent higher than the European Community's.

The U.S. market is also more open. Europe is a jumble of national markets with separate languages and customs. Japan has a cumbersome and closed distribution system. By contrast, the United States offers a national market with one language and an efficient distribution system.

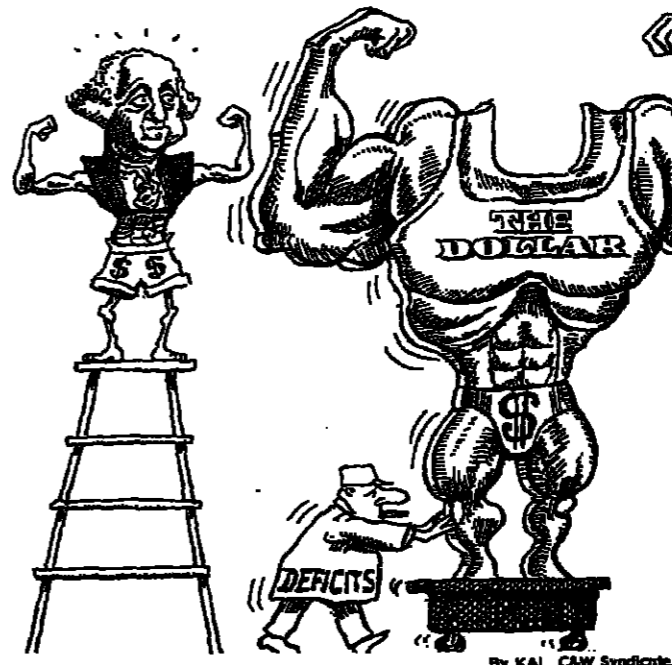
The dollar's 60 percent appreciation between 1980 and 1985 was a competitive windfall for foreign exporters. They could either cut prices or fatten profits. They did a bit of both. Economist Richard Baldwin of Columbia University makes an important point: Fatter profit margins enabled many foreign firms to establish a beachhead in the U.S. market. The higher profit margins covered heavy start-up expenses for advertising and distribution networks. Strong U.S. economic growth further expanded the demand for imports.

But the dollar's subsequent drop is not quickly reversing the flood of imports precisely because the U.S. market is so big and important. In theory, a depreciating dollar makes U.S. exports more competitive and imports more expensive and less competitive. So far only the export half of the theory is working. Imports are less affected for at least three reasons.

Few companies gracefully withdraw from the U.S. market. Their dependence is too great. In 1986, Volvo sold more cars in the United States (110,000) than in Sweden (65,000). Japan sends two-fifths of its exports to the United States. A third of the exports of eight major developing countries (Hong Kong, Taiwan, South Korea, Brazil, Mexico, India, China and Singapore) come to America. To stay in the U.S. market, exporters are shaving profit margins instead of raising prices. Since early 1985, only half the dollar depreciation has been passed along in higher import prices, the Bureau of Labor Statistics has estimated.

Even when exports to the United States become unprofitable, foreign companies may not stop. Rather than abandon the market, they may export until they can shift production to a profitable location, in the United States or elsewhere. The dollar's depreciation has already increased foreign direct investment in North America. Japanese car companies plan factories that could produce two million cars a year by the early 1990s. Assuming that all those plants are built, they may ultimately reduce car imports. Last year, motor vehicles and parts accounted for a third of the \$156 billion U.S. trade deficit.

American companies cannot quickly undo decisions to manufacture or buy abroad. The decisions were often made when the dollar was high and competition from foreign companies



was intense. In some cases, new plants were built. In others, long-term supply contracts were signed. Sometimes alternative domestic suppliers are no longer available. Overseas sourcing was especially strong in electronics, says a Washington trade consultant, William Finan. The U.S. trade balance in electronics dropped from a surplus of \$7.4 billion in 1980 to a deficit of \$13.1 billion in 1986.

This picture contrasts the conventional wisdom of America slipping into economic collapse. Of course, the United States has lost its huge technological superiority. But good U.S. companies still succeed overseas by adapting to the multitude of foreign markets. A new study of 34 fast-growing U.S. companies (average sales: \$360 million) finds that they increased exports even in the early 1980s when the dollar's value was so high. These companies hired foreigners — Frenchmen in France, Germans in West Germany — to run foreign operations. Products were changed to suit local tastes and market conditions.

The trouble is that higher exports alone will not quickly reduce the trade deficit. Protectionism is not a solution because it would give other countries a pretext to retaliate against rising U.S. exports. What will happen? Imports could drop sharply when foreigners shift production to new U.S. factories. The dollar may continue to depreciate, forcing some exporters to quit. The United States could suffer a recession, dampening demand for imports. No one knows. That is why the outlook for the world economy is so worrisome.

The U.S. trade deficit is not only an American problem. If Americans are addicted to imports, import producers are also addicted to America. The U.S. market is everyone's first choice. Getting in is not easy, but once companies succeed the opportunities are vast. Exploiting those opportunities fostered the postwar growth of world trade, but now they have spawned a dangerous dependence. Whether it can be gently broken is an open question.

The Washington Post.

Japan's 'Marshall Plan' Needs Work

By Hideki Tomizawa

TOKYO — After World War II, the United States revived the shattered economies of Western Europe by generously sharing its wealth with the Marshall Plan. Today, it is Japan's turn to help the world economy. The Marshall Plan was successful. But contributing some of Japan's vast trade surplus to aid the developing countries is easier said than done. Tight-fisted officials balk at the idea of giving something for nothing.

At the Venice economic summit meeting in June, Prime Minister Yasuhiro Nakasone pledged to recycle more than \$20 billion in new funds to the developing world over three years. The plan was announced along with an economic package to help the domestic market with one language and an efficient distribution system.

The Marshall Plan, announced in 1947 by Secretary of State George Marshall, offered maximum U.S. reconstruction aid to West European nations anxious to rebuild free, independent economies. From 1948 to 1952, relief funds totaling more than \$13 billion (about \$60 billion in 1987 dollars) were channeled to recipient countries. Most of the money was in the form of outright grants.

At Venice, President Reagan lauded the plan's achievements. It created a sense of community among European countries, he said, turning former enemies into staunch allies.

Of course, the aura of self-sacrifice that surrounded the program disguised a healthy dose of self-interest. The U.S. economy benefited far more than the plan's architects had anticipated. The scheme also dovetailed with the Truman Doctrine, which provided military aid to America's European allies to combat communism.

The Marshall Plan was based on enlightened self-interest. The U.S. government willingly placed its powerful economy and large trade surplus at the service of the postwar world. It gave unthinkingly in order to receive. This ambitious effort remains a prime example of how to stimulate international demand while contributing to world peace and prosperity.

Economically, Japan is now in a

position comparable to that of the United States in 1945. We Japanese must abandon our penny-pinching, merchant mentality and begin to act like the economic power we have become. Instead of waiting for world opinion to prod us, we should develop a genuine overseas assistance program commensurate with our ability to give.

Recently, Susumu Nishida, a senior adviser to the ruling Liberal Democratic Party, proposed a Global New Deal to lessen trade tensions and speed Third World development. Eishiro Saito, chairman of Keidanren, the Japan Federation of Economic Organizations, has called for the establishment of a large international fund in this country to assist the developing nations.

Unlike Japan's self-serving Venice proposal, these plans are based on a global vision of Japan's responsibilities and a realistic assessment of world needs. Reaching this goal, however, will require a national consensus that places service to humanity above the bottom line.

The writer is an associate editor of Nihon Keizai Shinbun, an economic daily. This article was distributed by The Asia Foundation's Transition Service Center in San Francisco.

In Moscow, Security Has A Following

By Jim Hoagland

WARSAW — What pushed Mikhail Gorbachev to stage the public humiliation and dismissal of his protégé in perestroika, Boris Yeltsin, from his post as leader of the Communist Party apparatus that runs the city of Moscow?

"We should not hurry past the obvious," a mid-level Polish official said in a flushed tone in a three-hour office session shortly after Yeltsin's demotion. "The Moscow party apparatus has a lot to do with public security in the city. If you are sitting in the Kremlin at a time of great change, you do not want to have the smallest doubts about the stability of the person running the apparatus."

Mr. Gorbachev's sacrifice of the man he put in the Moscow job to push perestroika, or restructuring, will be debated by party congresses for months to come. It is a particularly traumatic event for the members of the East European political elites who have allied themselves with Mr. Gorbachev's efforts to revitalize Soviet society. Primarily in Poland and in Hungary, these elites bring their own heavy preoccupations to the arguments about Mr. Gorbachev's authority and intentions at home.

In talks in Budapest and Warsaw this month, a strikingly cohesive view emerged of a series of tactical retreats forced on Mr. Gorbachev after concern began to mount in the Politburo about public security in Moscow this summer. East Europeans I spoke to put less emphasis on the idea of a winner-take-all battle over reform, though there were elements of this.

The view that security was the dominant issue would explain the rapid reversal of fortunes that occurred in Moscow over the past six months. Mr. Gorbachev emerged from the June plenum of the Central Committee triumphant, able to place his allies on the Politburo and in charge of the armed forces. Senior officials in Washington judged that he had finally turned the corner.

When a group of Crimean Tatars staged demonstrations in front of the Kremlin in July and did not get their skulls bashed in, it seemed to promise a beginning of consensus in the Soviet capital. Watching from a hotel balcony on the final evening of the protests, I was struck to see Tatar demonstrators marched out of Red Square shouting slogans under the protection of Soviet traffic policemen. Soviet citizens on the sidewalk were openly amazed and, more to the point, openly angry over this un-Moscowlike spectacle.

In retrospect, the demonstrations marked the high point of Mr. Gorbachev's authority in the Soviet capital. The movement for this year at least. It was not long afterward that Mr. Gorbachev disappeared on his 56-day vacation, and the head of the KGB, Viktor Chebrikov, openly attacked glasnost in a speech in Moscow.

The KGB's attitude toward glasnost had been something of a mystery until that speech. Praise for Mr. Gorbachev from some Soviets who were authorized to have contacts with foreign newsmen and who were thought to have ties to the security agency had suggested there was support for glasnost somewhere in the organization.

But Mr. Yeltsin, who later was given a high-level job as first deputy chairman of the ministry in charge of construction, appears to have been an early and important target of those who were out to discredit reform in ways that carry the mark of a proficient operation. In a remarkable disclosure, the Paris daily Le Monde last year published the transcript of a tape made at a meeting of Moscow party leaders in which Mr. Yeltsin sounded at times like a Robespierre in waiting. Another tape of Mr. Yeltsin addressing a group was turned over this year to The New York Times.

It may have been no accident, then, that when the conservatives took the floor at the Moscow city party meeting last week to denounce Mr. Yeltsin, one of their heaviest charges was that he had talked carelessly about party matters around foreigners.

In disgrace, Mr. Yeltsin has acquired a reputation as Soviet political life. His failures never brought him. His fatal flaws at reform have taken on a tragic quality and he has become a symbol of a future that may never have been in Mr. Gorbachev's mind in the first place. A representative view in Eastern Europe seems to be that once the Washington summit meeting is out of the way, Mikhail Gorbachev will try again on restructuring from what he hopes will be a steeper base in Moscow.

The Washington Post.

100, 75 AND 50 YEARS AGO

1887: Worthless Cruiser

NEW YORK — A great sensation has been created in naval circles by the letter of Captain Bruce, regarding the new cruiser Atlanta written to the Navy Department. He states that the vessel is worthless as a cruiser, and altogether unseaworthy. This criticism also applies to the Boston, sister ship to the Atlanta. Captain Bruce says that the projectiles of the enemy would have free access to the vitals of the vessel. He makes suggestions for radical alterations, which will cost \$200,000. A majority of the officers agree with Captain Bruce, and censure the Advisory Board for selecting the designs.

1912: Desperate Men

CHICAGO — Two desperadoes held up a fast passenger train on the Chicago, Milwaukee and St. Paul Railroad in Southern Iowa at midnight (Nov. 18-19) and robbed the passengers between stations, compelling

them to keep their hands raised while they escaped. Five men who are suspected have been captured. PARIS — Burglars last night (Nov. 19) entered the villa in which Mme. Emile Zola, widow of the author, lives in the summer, on an island near Trier. They carried away part of the heating apparatus, and had unhinged all the doors and windows, piling them up neatly. It is believed they intended to carry them away later.

1937: Stalin's Purge

MOSCOW — The known death toll of Joseph Stalin's purge, since the Kamenev-Zinoviev trial of August 1936, has reached 1,151. The celebration of the revolution's 20th anniversary a fortnight ago caused only a temporary lull in the activity of the firing squads. This figure of 1,151 is unofficial, having been reached from lists published by the Soviet press. It probably leaves out some petty spies and "wreckers," whose executions were not announced.

Japan's CIA (USA)

OPINION

No, They're Simply Afraid That Peace Will Break Out

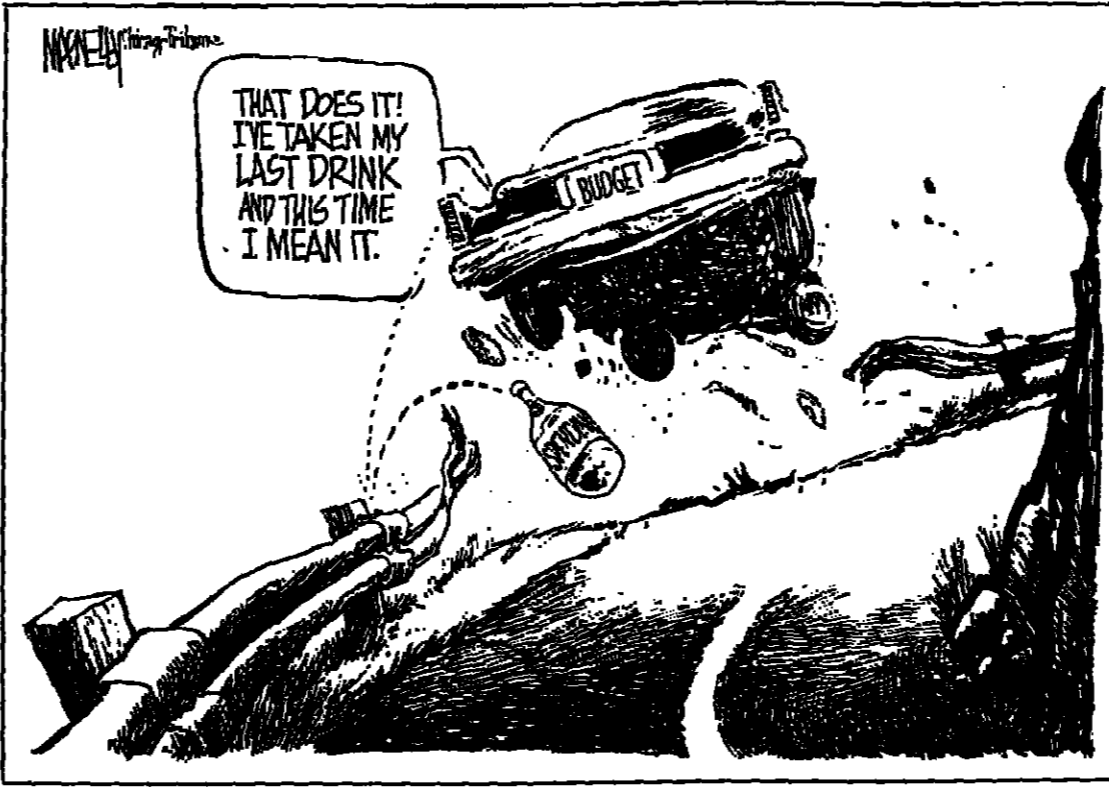
By Anthony Lewis

BOSTON — The active role of Jim Wright, the speaker of the House of Representatives, in encouraging the peace process in Nicaragua has predictably nettled the Reagan administration. Foreign policy must be left to the president, his spokesmen complain. The commentators write about historic tests of constitutional power.

The administration is not upset by constitutional niceties any more than Abrams was when he lied to Congress to cover up the illegal contra aid.

of government. That is the conflict, in opinion and policy, over whether the United States should try to dictate events in Latin America. The United States has acted again and again toward the region as an imperial power. It has used military force and covert actions to install or protect regimes that it regarded as friendly.

Letters intended for publication should be addressed "Letters to the Editor" and contain the writer's signature, name and full address. Letters should be brief and are subject to editing. We cannot be responsible for the return of unsolicited manuscripts.



LETTERS TO THE EDITOR

A Reply From Singapore

Regarding "Even Better Than Singapore-Style Order Is Freedom" (Nov. 16): Contrary to William Safire's belief, the Asian Wall Street Journal did not refuse "to run a government diatribe complaining about some of its non-sympathetic reporting."

How About Volcker in '88?

Paul Volcker, former chairman of the Federal Reserve Board, seems at a loss to know what to do with the rest of his life ("After Crash, Eyes Are on Volcker," Nov. 10). How about drafting him to tidy up the mess in the White House?

Too Fast on the Countdown

The report "12 European Nations Approve Space Projects" (Nov. 12) states that "the Ariane-4 rocket has carried dozens" of satellites into space. The first flight of Ariane-4 is scheduled for late next March.

What the Bunker Betrays

I write in appreciation of James LeMoyné's refreshingly candid description of Honduran political realities ("Honduran Backing for Contras in Doubt," Nov. 16).

An Amicable Confrontation, And Mainly About Violence

By Colman McCarthy

WASHINGTON — A rare show is currently on the lecture circuit: an Arab and a Jew, both Americans, debating U.S. policy in the Middle East. James Abourezk, chairman of the American-Arab Anti-Discrimination Committee and a former Democratic senator from South Dakota, and Hyman Bookbinder, who was the Washington representative of the American Jewish Committee for nearly 20 years, are mid-

way through a schedule of 16 debates. One took place the other evening at a local Jewish community center. Mr. Abourezk and Mr. Bookbinder, both quick-minded, occasionally have trouble with each other's affability. Neither knows when it might break out. They are somewhere between intellectual playmates waging word wars and fraternity brothers tempted to thump each other with bull-session slogans.

AMERICAN Jews practice a kind of valueless philanthropy. They write checks for Israel, but hesitate at enclosing a note. In the Middle East as elsewhere, silence can be construed as consent. Jews know the sound of silence for what it really is: indifference. How can Jews, of all people, be indifferent to the plight of the Palestinians; the incessant cycle of riots and repression on the West Bank; the violence of Arab against Jew, Jew against Arab and Arab against Arab? Is this the dream of Zionism?

EUROPEAN TOPICS

Anglicans Vote to Back Homosexual Priests

The Church of England's General Synod has overwhelmingly rejected a proposition to ban homosexual priests from the clergy, but has expressed disapproval of casual and promiscuous homosexual acts. Both opponents and supporters of homosexual priests claimed the vote as a victory.

Anne Frank Museum To Display New Find

Several documents belonging to the Jewish dentist who shared the hideout of Anne Frank's family during World War II have been found recently at Amsterdam's main flea market. Little had been known previously about Fritz Pfeffer, a German known as Albert Dussel in Anne Frank's wartime diary, except for her description of their quarrels about sharing the same writing table.

YEARS AGO

1937: Stalin's Purge — The known details of Joseph Stalin's purge of the Communist Party in the Soviet Union have been revealed. The purge was a campaign of mass terror in which thousands of people were executed or sent to labor camps.



HAMMER TO FALL ON EVE — Workmen carrying "Eve," by Auguste Rodin, which is to be auctioned Friday in Paris. The sculpture is part of a collection of paintings and sculpture owned by Georges Renand, the late owner of a department store in Paris.

Around Europe

Swedish hospital authorities plan to isolate drug addicts who carry the AIDS virus and knowingly infect other persons. They will be sent to Adelsö, an island near Stockholm. Persons infected with acquired immune deficiency syndrome would be housed in a sanatorium and be attended by doctors and psychologists.

DOONESBURY

YES, THIS IS LORD ZONKER. SIR! IT'S DEAN HONEY! THANK GOODNESS I FOUND YOU! I JUST GOT A CALL FROM THE AUTHORITIES! DUNG WAS CAUGHT UP IN THE CITY'S SNEEP OF THE MENTALLY INCOMPETENT! HE'S BEEN COMMITTED TO BELLEVUE HOSPITAL!

Africa Worrying About Its AIDS Image

By James Brooke

LAGOS, Nigeria — When Nigeria's first national AIDS conference opened last month, delegates were greeted with an accusation that is increasingly heard across Africa. The theory that AIDS originated in Africa is a stalking horse for anti-black racism, charged Lieutenant Colonel Abdul Mumini Aminu, governor of the Nigerian state of Borno.

Outlook for AIDS Patients

NEW YORK — Researchers studying AIDS patients in New York City have found that about 15 percent of them survived at least five years after diagnosis with the disease, indicating a less dire outlook for some patients than is commonly assumed.

Czech Emigré Flees the West

VIENNA — A Slovak emigré woman who was disillusioned with life in the West fled back to Czechoslovakia in a row boat. Vienna authorities said Thursday. She had first fled about six months ago to Austria via Hungary and Yugoslavia.

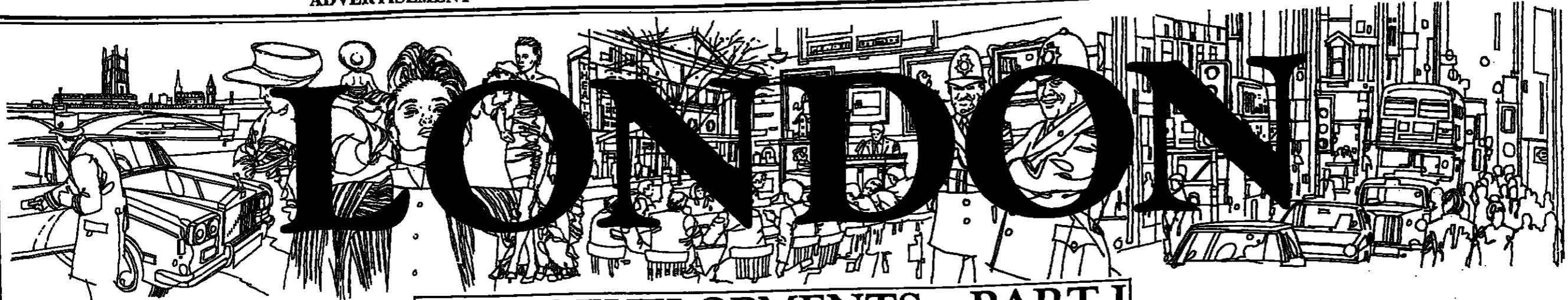
Hammer to Fall on Eve

Workmen carrying "Eve," by Auguste Rodin, which is to be auctioned Friday in Paris. The sculpture is part of a collection of paintings and sculpture owned by Georges Renand, the late owner of a department store in Paris.

Doonesbury

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ADVERTISEMENT



NEW DEVELOPMENTS - PART I

A Buyers' Market for Super-Homes

It created a stir on the London property market when the auction of one of the last unmodernised houses on the Crown's Regent Park Estate was announced. Enquiries from buyers both domestic and overseas flooded in... then came Black Monday, the Crash of '87. Number 54 Cumberland Terrace failed to sell. Agents Knight Frank & Rutley had to buy it in at £800,000 without reaching its reserve. It signalled the end of three golden years when London prime property rose at least 35 per cent a year. The era of "anything goes" in property is gone. But not everything. Something is still selling well, and that is the very best.

Stock Market collapse or no, the leading businessmen, financiers, brokers and bankers who have flooded into the British capital following the deregulation of the City - the so-called Big Bang - still have to be accommodated at an appropriate level, but now they are in a buyers' rather than sellers' market. They are selective. They demand and obtain more for their money. Developers have no option but to respond, and there's a remarkable choice of super-homes now available. Among the most striking is

Autumn Rise, a development of six newly-built apartments in Oakhill Avenue, Hampstead, within a few minutes' walk of the "village" and its famous heath. The award-winning architects Haugh & August have excelled themselves in designing a sympathetic and elegant building with striking red-brick elevations. Each apartment offers lavish, fully equipped hardwood Poggenpohl kitchens and quality bathrooms with tasteful use of Brazilian mahogany. The large living rooms feature classic marble fire-

places with French doors giving access to either terracing or balconies.

In addition to the sophisticated security, there is a porters' room with monitoring system situated off the opulent marble main entrance foyer. An attractive and impressive landscaped courtyard gives access to the secured integral parking area. A luxurious passenger lift serves all floors.

Three-bed, three-bath apartments start at £410,000; four bedders, at £485,000 (from agents Stickley & Kent), and two were promptly sold off-plan.

Not far away, another Hampstead development, No 15 West Heath Road, is also selling at high-speed, only three of nine apartments now remaining. It is helped by its status as one of the last newly-built luxury blocks in a recently-declared conservation area. A three-bedroom-suite maisonette is priced at £390,000; two others at £500,000 and £590,000 (through Ellis & Co).

Like Autumn Rise, No 15 has a mass of amenities combined with high specifications reflecting the more competitive market; full independent gas-fired central heating and hot water, high-speed passenger lift, portage,

video security systems, landscaped gardens, balconies/terraces to all apartments, double glazing throughout, polished hardwood doors, secure underground parking with remote controlled garage doors, fully fitted and integrated kitchen system with ceramic tiled flooring and walls, a minimum of two luxurious bathrooms with marble walls and floors.

To beat that, you would have to build your own place. You can do so in the same Hampstead area if you buy the plot just released by Wiggins Property. This Docklands-based group - vertically integrated to cover acquisition, design, construction and marketing of residential, industrial and commercial property - is providing the very rare opportunity for you to acquire a one-off "design-and-build" home on a site within 20 yards of the heath extension.

Still on the Hampstead beat, Westover Hill is a very superior development of five new detached houses, with completion of the first promised by Christmas. Priced at £1.3-£1.7 million, they are being constructed to standards rarely seen in today's market. Each complements its neighbour but is not identical and they all blend with the main Westover Hill estate which is acknowledged to be one of London's finest modern developments.

Ranging in size from 4,000 to 5,000 sq ft, each unit has an indoor swimming pool with underwater lighting and jetstream. Pool facilities include changing rooms and a sauna. There is 24-hour security which includes closed-circuit television and electronic gates at the entrance to the development. Garages are electronically controlled. Air conditioning is provided to all principle rooms.

The accommodation includes a magnificent drawing room incorporating floor-to-roof conservatory, dining room, study, breakfast room, master and guest bedroom suites, two additional suites of bedroom and bathroom, a further bedroom and bathroom. The staff quarters have a separate entrance and could be easily turned into a gymnasium or games room if required.

Agents Savills and Stickley & Kent report strong interest from purchasers seeking

This is the first section of a two part special advertising section on London Property. Part II will appear on November 27, 1987.

substantial accommodation within easy reach of Central London and the City.

To cater for an international market, the developers of Beverley House, in Park Road, Regent's Park, called in US-based architects CRS, one of the world's biggest professional practices. Their design - reinforced by a matchless view over the park itself - obviously worked: a cosmopolitan clientele snapped up 38 of the 50 flats in the first phase when it was just a hole in the ground. Now Hampton & Sons are marketing the final phase of 16 apartments and the signs are that they are going at similar high-speed.

What remains are a few apartments at £330,000 to £750,000, with parking spaces for an additional £10,000 - cheap compared with the £30,000 recently paid for a small parking space in Hampstead. They are substantial units, but overshadowed by two prairie-sized

penthouses, ranked modestly by the agents as "among the most exclusive residential properties in the world". Each occupies two floors and totals approximately 6,000 sq ft of living space with stunning views across the park and beyond. The principal reception rooms are 55 ft wide with windows and balconies on all three sides. In addition, there are roof-top day-rooms and terraces. Two car parking spaces are included in the asking price of £1,750,000 for each apartment.

Hampton's director Linda Beaney says the international styling, spacious interiors, high-level security, park views and easy access to the West End will secure these figures without difficulty.

In fact, easy access to the West End is a key factor in prime London property sales, and is the chief feature that attracted CCC developers to Inverness Terrace, a listed 19th century building in

Bayswater adjacent to Hyde Park. No's 25-33 have now been refurbished to 21st century standards, providing through agents Gillands & Co 39 apartments at from £185,000 for one bedroom to £415,000 for four bedrooms - some with roof terraces - and totalling close to £10 million.

Originally five white stucco-fronted houses dating from the 1860's, the development provides a typical example of Victorian architecture with fine friezes and intricate decorative plaster work. More significantly for the businessman is its location, 500 yards from the Underground line to the City, five minutes from Paddington Station, ten minutes from Knightsbridge, Marble Arch and Kensington High Street.

But a location which ranks considerably higher in London is Grosvenor Square, and adjacent to it is a refurbishment that represents the pinnacle of Mayfair living. No 46 Upper Grosvenor Street, facing the American Embassy, is a terrace house of classical elegance that has been refurbished by two of London's leading designers to create 22 spectac-

ular apartments from Prudential Property Services.

The three-bedder maisonettes providing 2,000 sq ft of accommodation have proved particularly popular. These, prominently situated at the front of the main building, are graciously arranged over two floors and provide a large and elegant reception room with a separate adjoining dining-room, ideal for entertaining.

The Penthouse Suite is currently arranged as two separate units on the seventh and eighth floors, amounting to the entire top two floors of the building. The accommodation provides approximately 4,000 sq ft and is ideally suited to be rearranged as a super penthouse maisonette. The proposed scheme would provide a double reception room leading out onto a 45 ft south-facing roof terrace together with a study off it, separate dining room, kitchen with breakfast area, laundry room, cloakroom and large hall area. On the upper floor there would be four bedrooms with ensuite bathrooms, a further bedroom and separate bathroom.

Alec Snobel

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Stunningly designed, the building takes full advantage of the superb park side locations and panoramic views. Inwardly spacious, impressive and secure, it enjoys a magnificent double height entrance foyer, decorous landscaping, 24 hour security, portage and underground garaging. Newly released 6th and 7th floor apartments range from 2-4 bedrooms and 2-3 bathrooms. The two superb penthouses each have 6 bedrooms, 6 bathrooms and 55ft reception rooms, balconies, terraces and roof gardens.

999 year leases. Completion date early 1988. Prices from £330,000 to £775,000 (Penthouses on application)

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For viewing times Telephone: 01-429 6280 or contact Sole Agents:

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Managed and operated by Local London Group PLC, the 30,000 sq ft building is divided into over 110 separate business units. All the latest electronic and telecommunication equipment is available ranging from telephone answering service, word processing, telex, and photocopies. In addition to these facilities, particular attention has been given to information and dealing services provided by Topic, Reuters, Teletext and Telecom Gold.

Apart from the individual small office suites, there is a central reception area and conference room facilities which include the original turn-of-the-century listed panellied boardroom with traditional furniture and fittings. These rooms can be hired by either resident or outside companies who do not have their own in-house facilities or require a degree of privacy or security.

Licensing has already commenced at this building and demand has been encouraging. The offices, complete with all the amenities, are offered on a minimum three-month licence agreement and are available for immediate occupation with all back-up services together with 24-hour access closed circuit TV and entry security systems.

Fees for a single office start at £11,000 p.a. fully inclusive, with connecting offices and suites also available.

If you appreciate owning an original, you'll appreciate 15 West Heath Road NW3.

This award winning development of nine 3-bedroom apartments was built for these few special people who appreciate originality. Costing £285,000 to £590,000.

Only 3 apartments remaining

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مركز من التحول

TRAVEL

THE FREQUENT TRAVELER

Airline Passenger Group Amplifies Consumer Voice

by Roger Collis

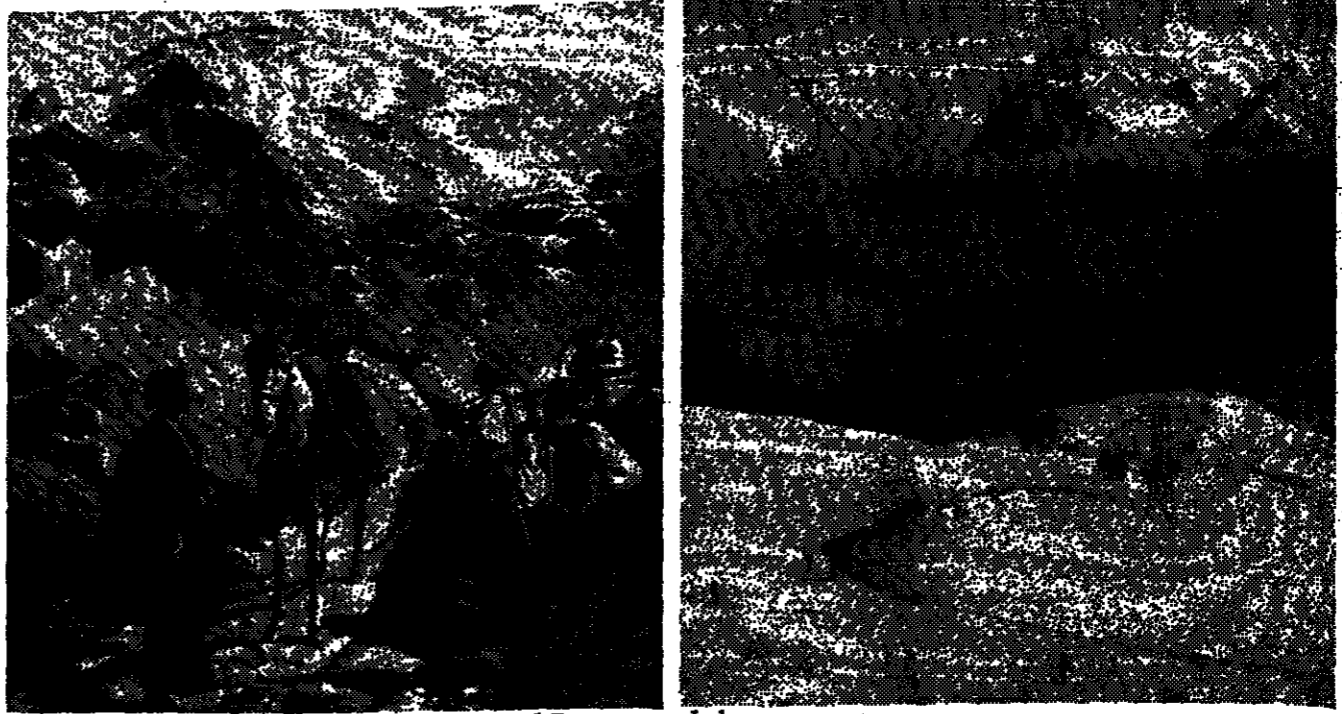
HANS Anatole Krakauer, 62, the chairman of the International Airline Passengers Association, says he is "sick and tired of people saying we are a commercial organization which tries to sell insurance under the guise of doing something for the frequent flyer."

smoking on planes, carry-on luggage, treatment of children and handicapped people, and bias in airlines' computerized reservations systems.

Hotels in the Mountains of Switzerland

by Mavis Guinard

WHEN choosing a mountain hotel in Switzerland, first I want some charm. Then I must have comfort. Since I hate to shoulder my skis at the end of a glorious day on the slopes to trudge blocks in ski boots, I favor hotels you can glide back to, just stepping out of your skis at the front door.



The old and new looks in the land that Lord Byron traveled.

Both hotels are for sports lovers who can skip discs to step out of the hotel and into their skis, for those who want to catch the first chairlift to the Lauberhorn's untracked snow, then work their way around alpine terrain baptized long ago by young British skiers or interned army men with names like Punchbowl, Bumps, Mac's Leap, the Rat Run or simply Oh God.

turning the Alps into a winter playground dates back to 1866 and is usually blamed on a bet by the hotelkeeper Johannes Badrutz 2d with some Englishmen that they would find sun in St. Moritz in January or he wouldn't charge them a centime.

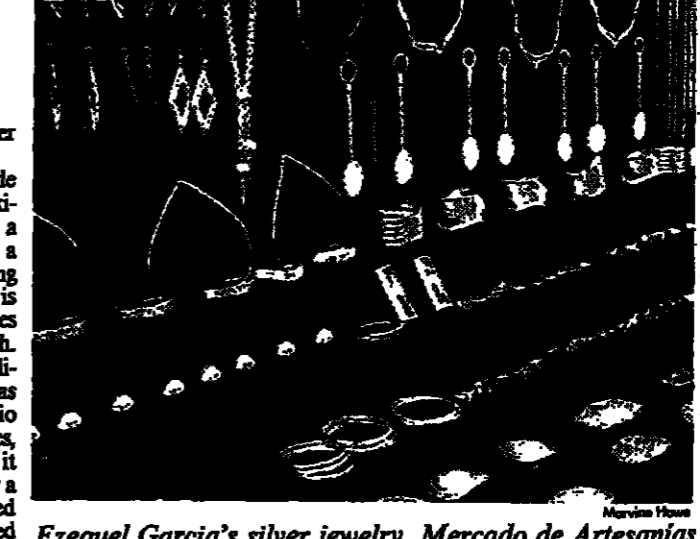
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Acapulco

Continued from page 7 according to Gustavo Chaves, a specialist at Xilitla. He described what is called the rayado or scratched process.



Ezequiel Garcia's silver jewelry, Mercado de Artesanías.

\$7. Long cotton dresses with multi-colored embroidered sleeves are between \$18 and \$27. Hours are 9 A.M. to 7:30 P.M.; the market does not close for lunch.

Advertisement for COUNCIL X-MAS FLIGHT, featuring flight schedules, hotel information for Venice, and a duty-free shop advertisement.

Large vertical advertisement for 'RESTAURANTS Bistros Simple' with various text and graphics.

TRAVEL

Vienna's Nighttime 'Bermuda Triangle'

by Ruth E. Gruber



The late-night scene in Vienna.

VIENNA — They call it the Bermuda Triangle because, like the region of the Caribbean where ships and planes mysteriously disappear, once you enter it you might get lost.

That is, lost in a welter of narrow streets and late-night bars in the heart of the downtown First District, within the Ringstrasse and between St. Stephen's Cathedral and the Danube Canal.

The Bermuda Triangle is the hub of Vienna's new nightlife, the area extending on either side of Rotenturmstrasse, where scores of wine bars and cafe-restaurants or taverns — of the kind known as a *Beisel* — have sprung up in the last half-dozen years, transforming the after-hours scene in a city that used to roll up the sidewalks at 10 P.M.

Even now, establishments are prohibited from serving at outdoor tables after 10. "Only a few years ago," says a guide to the city for young people, "young visitors to these places looked with envy at cities like Berlin and Munich, where there was a great variety of important nightspots. Today the situation has changed and the problem is reversed: There is such a wealth of places to go here that it's difficult to choose. Not a week passes without new bars, taverns or other places being opened."

It's a scene that few tourists seem to know about, a far different Vienna than that represented by the State Opera and the Spanish Riding School or of the staid Viennese coffeehouses and the popular *Heurigen*, the wine taverns near the vineyards in the picturesque towns on the edge of Vienna.

HERE places like the *Salzamt* on Ruprechtsgasse or the *Alt Wien* or *Oswald und Kalb* on *Bäckerstrasse* regularly stay open well past midnight, serving as nightly hangouts for students, painters, writers, actors, musicians and other members of the city's artistic or intellectual "in" crowd.

(One British resident of Vienna referred to this crowd as the "propeller set rather than the jet set" — but that's another matter.) People migrate from bar to bar and tavern to tavern drinking wine or coffee or schnapps or perhaps eating a meal of goulash soup or *wienerschnitzel*. A few places, like the *Rotter Engel* on *Rabensteig*, offer live music, but mostly the emphasis is on meeting, talking and checking things out.

By day, some of the late-night places function as cafes and restaurants, sandwiched in among a growing number of art galleries, book stores and boutiques catering to a different clientele than the traditional Viennese shops.

Several years ago, the night scene was still so new that habitués spoke of it as the same 500 people rotating each night around the same 10 bars. Now, new bars open regularly and the army of people who circulate through them has swelled.

"When I go to three bars in an evening, I always meet at least three or four of the same people at each bar," said Peter Martos, a foreign affairs editor on the daily *Die Presse*.

"It's a new culture. At the *Heurigen*, all people are forced to be brothers. At the coffeehouses, everyone sits there isolated at his table. At the new bars — if you don't contact the people you know, they will come to you. I really like it."

The Bermuda Triangle phenomenon, which has led to other trendy (some say trendier) late-night scenes in other neighborhoods — is part of an overall rejuvenation of Vienna, which has seen a flowering of non-traditional galleries, theater groups and musical and other performances. In one bold move, the city also commissioned the artist *Friedensreich Hundertwasser* to design a public-housing project, which opened two years ago and sits like a fantastic and colorful sculpture in an otherwise bourgeois street.

"It started about seven years ago," said Peter Hrtica, who with his partner, Rudolf Oswald, runs the dimly lit *Café Alt Wien*, which is packed nightly by a 250 to 300 customers, a standing-room-only crowd.

"Before that, it was dead," he says. "Today, more and more places are opening all the time."

The *Alt Wien* is a good gauge of the trend. It was founded in 1936 as a typical coffee-

house, but in the 1950s was modernized with tacky plastic decor. Hrtica and his partner acquired it about three years ago, stripped away the plastic and reopened it with a new, old-fashioned and slightly seedy decor.

"They painted the walls to look as if they had been soaking up cigarette smoke for years," said an English resident of Vienna.

With the dim lights, the smoke-filled atmosphere, the new-old look with the walls plastered with posters, and an old billiard table in the middle of one of the two main rooms, business at the *Alt Wien* took off.

"Students, artists, actors, directors, painters — they all come here, and attract others," said Hrtica. "We get the same people every night from 10 P.M. till 4 A.M. There aren't very many tourists."

A typical night in the Bermuda Triangle can start with dinner at *Oswald und Kalb*, just across *Bäckerstrasse* from the *Alt Wien*, or at the *Salzamt*, a few steps from the central synagogue. The evening continues with brief stops in two or three other bars or taverns, making sure to visit only those popular ones packed with people and noise.

Ruth E. Gruber, a former correspondent for United Press International, lives in Italy.

RESTAURANTS

3 Paris Bistros Offer Hearty, Simple Fare

PARIS — Lucette Rousseau, better known as Lulu, personifies the contemporary, independent style of Parisian bistro keeper. Hard-working, well-organized and passionate about her métier, the sharp-talking Lulu has managed in just a few short years to create exactly the style of restaurant she wants.

Her spotless and cozy bistro, *L'Assiette*, has been carved out of a lovely 1930 charcuterie, a space adorned with etched glass windows and a decorative glass ceiling, enlivened by butter-yellow walls and a touch of greenery. There is room for 40 or 50 diners, the ideal size.

Eating at Lulu's is never a quiet affair, for decked out in a red beret, jeans and work

pairs, in groups, in families, to feast on Picquart's bargain 98-franc menu, which includes a remarkable cheese tray and better-than-average desserts. For starters try the generous *salade de gésiers*, a mound of greens mingled with chewy preserved duck gizzards, or a platter of the freshest, tiny fried sole, simply garnished with a lemon wedge.

But my favorite dish is his state-of-the-art *lapin à la moutarde*, featuring incredibly moist rabbit bathed in a rich and creamy sauce with just the right dose of mustard. Desserts here include a rich bitter chocolate cake and pears in red wine, a dish marred only by an excess of sugar in the wine-infused syrup.

PATRICIA WELLS

shirt, she rambles in and out of the kitchen throughout the service, shouting, raving, cracking jokes with friends and strangers. In short, not the place to go for a tête-à-tête or a serious business lunch.

But for all her craziness, there is real sanity here. The food is full of flavor and well thought out. Side dishes aren't just there for ornament, but to truly complement the main dish as part of an ensemble. A case in point is her giant, early boudin blood sausage, grilled to a crisp and accompanied by sautéed potatoes and whole cloves of garlic in their skins, and a slice of tangy apple tart.

HER petit *salé de canard* — duck that has marinated for days in a salt brine infused with herbs and spices, then poached — is beautiful, rosy, and not cloyingly salty. She serves it on a bed of soft, buttery golden cabbage, a soothing fall dish if there ever was one.

Although the menu leans heavily toward specialties of the French southwest — right now, there is a good assortment of game, as well as sautéed wild cephe mushrooms with garlic — her menu does not read like a hackneyed litany of foie gras and confit. She does wonderful things with fish (note the grilled tuna seasoned with Breton sea salt) and includes a few bistro standbys, such as *boeuf à la ficelle*, or beef tied with a string and poached in broth.

The wine list has improved over the years and includes a robust Cahors, Prieuré de Cénac, from Lulu's native southwest.

One finds equal charm, vitality, as well as great value for price at Michel Fiquart's restaurant, *Assier*. Situated on a dreary side street near Place de la République, this 1930s-style bistro is filled day and night with neighborhood regulars. People come in

ONE of the long-time Bourse standbys is *Aux Lyonnais*, once considered among the very top bistros in Paris. It doesn't rate nearly that high today, but for simple perfection there are few spots to equal it. As one friend exclaimed, "Everything's so clean here, it looks as though it's been washed seven times!"

It is a bright, lively place at lunch, when office workers pour in, and the noise level heightens to a fine, musical high. We're talking very basic but very good bistro fare here, including a *salade frisée aux lardons* topped with a perfectly poached egg, copious enough for two, and baguettes that taste as though they popped out of the oven only seconds before.

Equally appealing are the petits *pâtés chauds* (tiny well-seasoned sausage patties, wrapped in caul fat), and a *confit de poulet*, a real revelation. Why not? We cook duck and goose and even turkey in fat to flavor as well as conserve them, so why not a good farm hen as well. With it all, sample the fine assortment of *Beaufortais* from Pierre Ferrand.

You can end the meal here with a giant floating island — served out of a hot fudge sundae dish — or a fine *tarte Tatin*, smoothed in rich *crème fraîche*.

L'Assiette, 181 Rue du Château, Paris 14; tel: 43.22.64.86. Closed Monday and Tuesday. Credit cards: American Express, Diners Club, Visa. About 250 francs a person, including wine and service.

Astier, 44 Rue Jean-Pierre Timbaud, Paris 11; tel: 43.57.16.33. Closed Saturday, Sunday and August. Credit cards: Visa. About 125 francs a person, including wine and service.

Aux Lyonnais, 32 Rue Saint-Marc, Paris 2; tel: 42.96.63.04. Closed Saturday lunch and Sunday. Menu at 57 francs, not including wine. A la carte, 125 to 175 francs a person, including wine and service.

The Right Island

Continued from page 7

hawk baskets filled with half a dozen varieties of spices and homemade fudge, coconut candy and fresh coconut milk. For many tourists these vendors are part of the fun of a Caribbean vacation. They enjoy chatting with them and sometimes buy a souvenir. Others, however, find the vendors annoying. Vendors are probably most aggressive in Jamaica and Barbados. Sometimes it is a case of poor people desperately trying to earn a few dollars. Sometimes tourists give

mixed signals. Instead of ignoring the vendors and moving along briskly, they encourage them by showing polite interest.

Generally, beach vendors are not dangerous. Even the more aggressive ones will go away eventually. But there are people on some of the islands who prey on tourists. Jamaica has more than its share of this, but even there, crime and violence against tourists is the exception. Many of the resorts in Jamaica are surrounded by fences and

employ security guards. The beauty of the islands and their languid pace often leads usually sophisticated visitors to cast aside normal precautions. But beyond the beaches, the cities and towns of the Caribbean are extremely poor. Unemployment in many is high. Sometimes the sight of a gold chain on a tourist's neck is an irresistible temptation.

All the waters in the Caribbean are delightful. But in some places the water is more crystalline and

below the surface there is a marvelous world of fish and coral. Scuba experts say there is no place better than Bonaire, the little Dutch island 50 miles north of Venezuela. Bonaire is also an excellent site for snorkeling because it is surrounded by coral reefs in shallow water.

Not so widely known is that nearby Curaçao is almost as good a diving spot as Bonaire. There are several shipwrecks around Curaçao for divers to explore and the local government has created an underwater national park that encompasses natural reefs as well as a man-made reef called *Bus Stop*, which was created by dumping dozens of wrecked cars into the sea. Willemstad, the capital of Curaçao, with its gabled facades and peaked tile roofs, looks as if it was transplanted from Amsterdam.

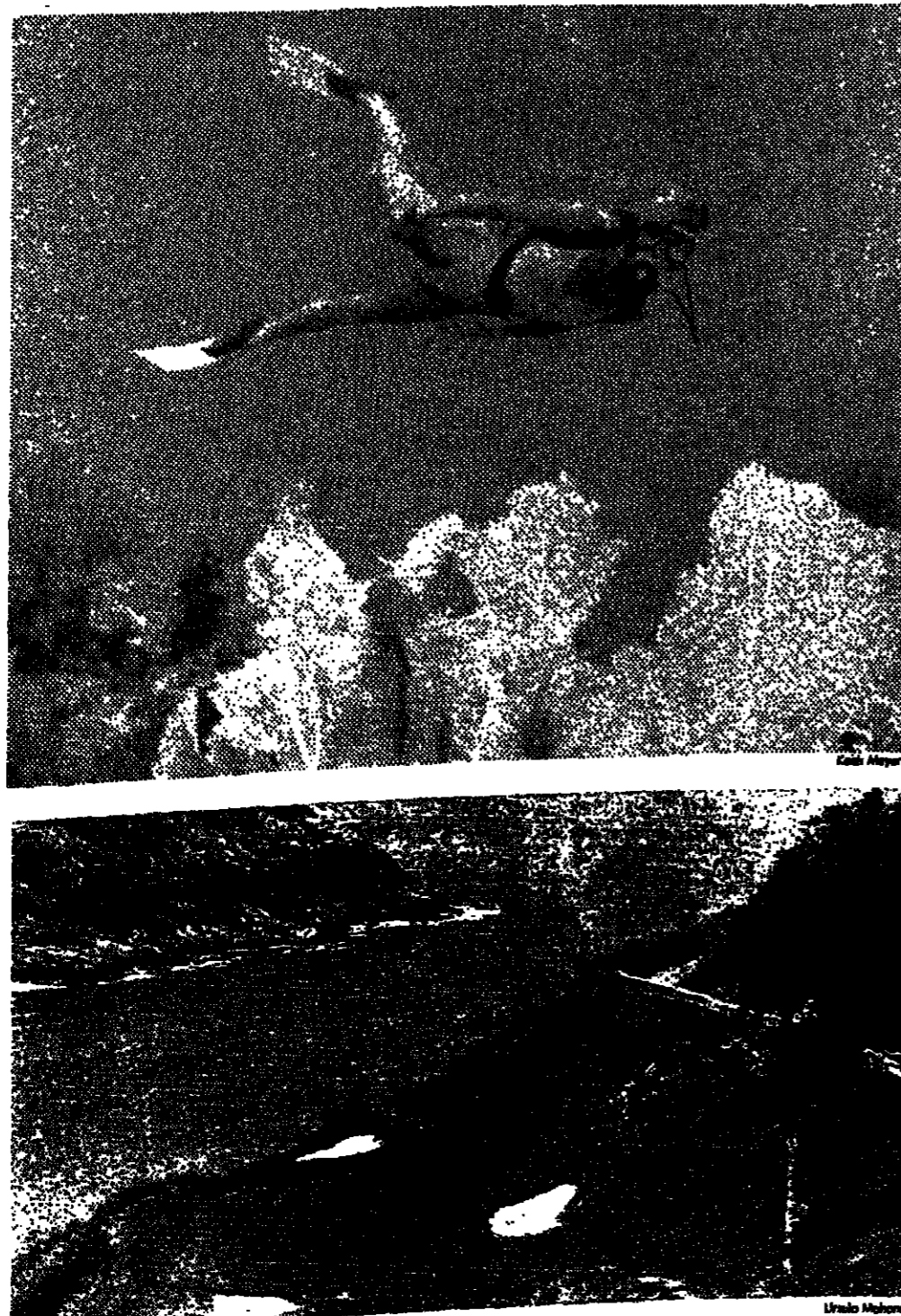
The three Cayman islands, Grand Cayman, Little Cayman and Cayman Brac, are also renowned for diving.

Aruba, Bonaire and Curaçao, all part of the Netherlands Antilles, get very little rainfall. Indeed they are closer to desert than tropics, but they are cooled by the trade winds and temperatures are mild the year round.

CURACAO does not have the kind of beaches that take your breath away. For that, try Aruba. Its Palm Beach and Eagle Beach are wide stripes of sugary white sand, with gentle waters. Water-ski and dive boats as well as yachts loaded with rum punch and calypso bands, all set for sunset cruises, nose right up to the beaches to collect passengers.

Bonaire is one of the islands blessed with dozens of species of tropical birds, and it is a breeding ground for more than 10,000 flamingos. Dominica, which lies between Guadeloupe and Martinique and is also near Antigua, has many birds, too, but in contrast to the parched, flat surface of Bonaire, the former British colony offers jungle-covered mountains teeming with orchids and rare tropical flowers. It has few beaches, however, and none that are remarkable. The hotels are small and spartan. Many visitors spend a few days in Dominica as part of a vacation on the nearby French islands or Antigua, where Nelson's Dockyard has been restored, with shops and museums and two old-style hotels that recall the days when Admiral Nelson patrolled the Caribbean.

Trinidad is renowned for its *Ass Wright Bird Sanctuary*, 45 minutes by taxi from the island's international airport, and the smaller nearby island of Tobago has several species of hummingbirds and glorious empty beaches.



The active side: Diving off Grand Cayman; golfing on St. Thomas.

Advertisement for KLM featuring the text: "KLM are constantly improving their international network." and "That's uniting the nations." The background is a dark, textured image of clouds or a sky.

Vertical advertisement for 'Duty-Free Shopping' and 'Gebr. Heinemann' featuring a 'Duty Free Shop TODAY' logo and contact information.

Fragmented text from the right edge of the page, including words like 'the past', 'use of', 'd mood', 'ist in', 'from', 't, which', 'ons of', 'sample', 'with', 'of col', '220 cen', 'with', 'at by', 'in is se', 'in an', 'air mi', 'jokes p', 'Jesus i', 'ring at', 'pricked', 'in his l', 'it myste', 'a the V', 'ie Virgi', 'ind on', 'golden', 'own wh', 'oons of', 'sees in', 'avagess', 'handli', 'it is su', 'and ov', 'modlat', 'imposh', 'n much', 'phay st', 'nd utter', 'it diver', 'tion, o', 'constant', 'positio', 'sugesti', 'tough o', 'of all t', 'gle aim', 'pious my', 'the wor', 'S', 'AY =', '31', '5', 'non', 'riel', 're. Friday', '7 p.m.', 'L', 'JG', 'AY, TNER', 'ARD, HENRY', '35.', 'ortraits', 'HI', 'n, w', 'TS', 'URY', 'er', '10-1', 'of', 'wr', 'nts.', 'le', 'the', 't Fair.', 'ERY', '3 2107', 'eds by', 'RRA', '6)', 'umber', '-1230.', 'LERY', '-1976', 'tings', 'iber', '6', '-14.', '© 1987 The New York Times'

NYSE Most Actives					
Vol.	High	Low	Last	Chg.	
1,234,567	100.00	98.00	99.50	+1.50	IBM
987,654	50.00	48.00	49.00	+1.00	AT&T
876,543	20.00	19.00	19.50	+0.50	Amgen
765,432	15.00	14.00	14.50	+0.50	Amgen
654,321	10.00	9.00	9.50	+0.50	Amgen

Market Sales	
NYSE adv. volume	1,572,400
NYSE adv. comp. close	1,572,400
Amex adv. volume	1,572,400
Amex adv. comp. close	1,572,400
OTC adv. volume	1,572,400
OTC adv. comp. close	1,572,400

NYSE Index				
High	Low	Close	Chg.	
114.71	114.71	114.71	-2.24	Composite
114.71	114.71	114.71	-1.13	Industries
114.71	114.71	114.71	-1.13	Utilities
114.71	114.71	114.71	-1.13	Finance

Thursdays
NYSE
Closing
Via The Associated Press

AMEX Diary				
Case	Prv.	Chg.		
1	1.00	+0.00	Amgen	
2	2.00	+0.00	Amgen	

NASDAQ Index				
Close	Chg.	Week	Year	
114.71	-2.24	114.71	114.71	Composite
114.71	-1.13	114.71	114.71	Industries
114.71	-1.13	114.71	114.71	Utilities
114.71	-1.13	114.71	114.71	Finance

AMEX Most Actives					
Vol.	High	Low	Last	Chg.	
1,234,567	100.00	98.00	99.50	+1.50	Amgen
987,654	50.00	48.00	49.00	+1.00	Amgen

Dow Jones Bond Averages				
Class	Close	Chg.		
1	100.00	+0.00	Govt	
2	100.00	+0.00	Corp	

NYSE Diary				
Class	Close	Prv.	Chg.	
1	100.00	100.00	+0.00	Amgen
2	200.00	200.00	+0.00	Amgen

Odd-Lot Trading in N.Y.				
Buy	Sell	1987	1986	1985
100	100	100	100	100
200	200	200	200	200

Dow Jones Averages					
Open	High	Low	Last	Chg.	
114.71	114.71	114.71	114.71	-2.24	Composite
114.71	114.71	114.71	114.71	-1.13	Industries
114.71	114.71	114.71	114.71	-1.13	Utilities
114.71	114.71	114.71	114.71	-1.13	Finance

Standard & Poor's Index				
High	Low	Close	Chg.	
114.71	114.71	114.71	-2.24	Composite
114.71	114.71	114.71	-1.13	Industries
114.71	114.71	114.71	-1.13	Utilities
114.71	114.71	114.71	-1.13	Finance

NASDAQ Diary				
Class	Close	Prv.	Chg.	
1	100.00	100.00	+0.00	Amgen
2	200.00	200.00	+0.00	Amgen

AMEX Stock Index				
High	Low	Close	Chg.	
114.71	114.71	114.71	-2.24	Composite
114.71	114.71	114.71	-1.13	Industries
114.71	114.71	114.71	-1.13	Utilities
114.71	114.71	114.71	-1.13	Finance

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.

12 Month High	Low	Stock	Div. Yld.	PE	1986 High	Low	Close	Chg.
100.00	98.00	IBM	4.00	15.00	100.00	98.00	99.50	+1.50
50.00	48.00	AT&T	3.00	12.00	50.00	48.00	49.00	+1.00
20.00	19.00	Amgen	1.00	8.00	20.00	19.00	19.50	+0.50
15.00	14.00	Amgen	0.80	6.00	15.00	14.00	14.50	+0.50
10.00	9.00	Amgen	0.60	4.00	10.00	9.00	9.50	+0.50

Dow Lower on Budget Concerns

NEW YORK — Prices on the New York Stock Exchange tumbled Thursday in moderate trading as Wall Street suffered through another day without an agreement on cutting the U.S. budget deficit.

Dealers said the mood was worsened by indications that the monthlong effort to reduce the budget deficit was in trouble.

The Dow Jones industrial average, which rose 16.91 Wednesday, fell 43.77 to close at 1,895.39.

Declining issues trounced advances by more than a 3-1 ratio.

Read-market indexes also declined. The NYSE composite index dropped 2.86 to 134.72. Standard & Poor's 500-stock index fell 5.50 to 240.05. The price of an average share lost 64 cents.

Volume totaled 157.14 million shares, down slightly from 158.27 million traded Wednesday.

There is great disappointment over the absence of a budget-deficit compromise," said Alfred Goldman of A.G. Edwards & Sons in St. Louis. "And even when it comes, there is a feeling that it will be made up of a lot of mirrors and blue smoke."

"We have had some pretty steady, emotional selling," Mr. Goldman said. He added, however, that the market appeared to find support between 1,885 and 1,900 on the Dow.

Analysts said the market was still focusing on the apparent inability of budget negotiators in Washington to nail down an agreement and signs that the eventual agreement would fail to contain anything dramatic.

"What will emerge will not be heroic, neither will it be painless," Jim Wright, a Texas Democrat and speaker of the House, said Thursday. When the package would finally emerge became clouded as the day wore on.

Senator Bob Packwood, an Oregon Republican, said that Senate Republicans signaled "overwhelming" opposition to the package under discussion because "they think some of the savings are phony."

Negotiators have indicated that the plan calls for about \$30 billion in deficit reduction in fiscal 1988, which began Oct. 1, and about \$45 billion in fiscal 1989. Under the revised Gramm-Rudman-Hollings budget law, the plan must be ready by Friday to avoid \$23 billion in automatic spending cuts.

"If they beat the deadline and say here it is, it might be worth an advance of 50 points in the Dow," Mr. Goldman said. "If they fail, the eventual agreement will be received negatively and with a ho-hum."

Hildegard Zagorski of Prudential-Rache Securities Inc. said, "There were weak markets overseas and a weaker dollar, and that overshadowed the lower opening we had." The Dow dropped 17 points shortly after the opening.

"The budget battle may continue for a while, but the encouraging thing is that the market is not falling apart," she said. "Given that the expectations were not too high, the market is therefore not too disappointed."

Mr. Goldman said one of the things holding the market together is the "sentiment does not reflect a multiple of economic problems."

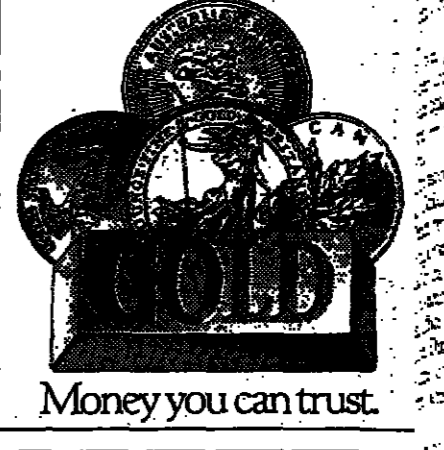
12 Month High	Low	Stock	Div. Yld.	PE	1986 High	Low	Close	Chg.
100.00	98.00	IBM	4.00	15.00	100.00	98.00	99.50	+1.50
50.00	48.00	AT&T	3.00	12.00	50.00	48.00	49.00	+1.00
20.00	19.00	Amgen	1.00	8.00	20.00	19.00	19.50	+0.50
15.00	14.00	Amgen	0.80	6.00	15.00	14.00	14.50	+0.50
10.00	9.00	Amgen	0.60	4.00	10.00	9.00	9.50	+0.50

12 Month High	Low	Stock	Div. Yld.	PE	1986 High	Low	Close	Chg.
100.00	98.00	IBM	4.00	15.00	100.00	98.00	99.50	+1.50
50.00	48.00	AT&T	3.00	12.00	50.00	48.00	49.00	+1.00
20.00	19.00	Amgen	1.00	8.00	20.00	19.00	19.50	+0.50
15.00	14.00	Amgen	0.80	6.00	15.00	14.00	14.50	+0.50
10.00	9.00	Amgen	0.60	4.00	10.00	9.00	9.50	+0.50

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UK	1.00
France	1.00
Germany	1.00
Japan	1.00

(Continued on next left-hand page)

INTERNATIONAL MANAGER
Office: Stalwart

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Why do we need the most hi-tech aircraft maintenance centre in Asia? Thai

INTERNATIONAL MANAGER

Crisis Brings Recognition To Back-Office Stalwarts

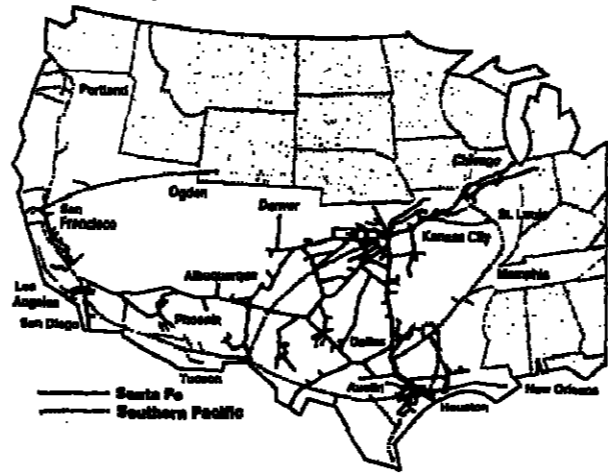
By SHERRY BUCHANAN
LONDON — Black Monday is bringing some fresh recognition to back-office employees at investment banks.

Hammer, Soviet in Oil Deal

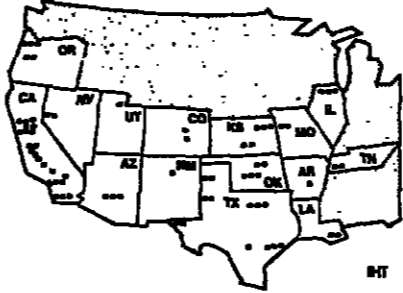
3 Firms to Build \$5 Billion Plant

The Associated Press
MOSCOW — Armand Hammer, the chairman of Occidental Petroleum Corp., announced plans Thursday to build a giant petrochemical complex in the Soviet Union in conjunction with Montedison SpA of Italy and Marubeni Corp. of Japan.

The SFSP Empire Railroad Routes



Real Estate Holdings



Robert D. Krebs, CEO of Santa Fe Southern Pacific. The 1983 merger of Santa Fe Industries and Southern Pacific Co. created one of the largest U.S. commercial real estate companies.

Santa Fe's Suitors Covet Its Land

Choice Property Counts More Than Railroad Lineage
By Chris Kraul
SAN DIEGO — Although the bidding contest for Santa Fe Southern Pacific Corp. sprang largely from a pending breakup of its giant railroads, real estate is the overarching interest of its suitors.

"Suddenly everyone realizes they are worth their paper weight in gold," a headhunter said.

GENERAL bank managers "want to figure out what went wrong in the whole system," said Marc Lamy, managing partner in Paris for the bank and finance sector of Herdick & Struggles Inc.

Mr. Hammer said at a news conference that the private corporations would recover their investment and make profits by exporting 50 percent of the pure sulphur, plastics and other petrochemicals produced at the plant.

U.S. Rediscovered Oil As Trade Gap Nemesis

Rising Imports, Prices Revive Bugbear

By Louis Uchitelle
NEW YORK — The stubbornly high trade deficits in recent months are making the United States rediscover an old nemesis: oil imports.

Currency Rates

Table with columns for Currency, Par \$, and various exchange rates for major currencies.

Interest Rates

Table with columns for Eurocurrency Deposits, Key Money Rates, and U.S. Money Market Funds, showing various interest rates.

Gold

Table showing Gold prices in various locations like New York, London, and Zurich.

Sony to Buy CBS Records For \$2 Billion

NEW YORK — CBS Inc. has agreed to sell its worldwide record division to Sony Corp., the electronics giant, for about \$2 billion in cash.

U.S. Asserts Japan Dumped Forklift Trucks

WASHINGTON — The Commerce Department issued a preliminary finding Thursday that Japanese firms were dumping international forklift trucks on the U.S. market at below cost.



For the man with exceptional goals ASSET MANAGEMENT IN SWITZERLAND

Advertisement for Trade Development Bank, an American Express company, offering asset management services in Switzerland.

Floating-Rate Notes

Table with columns: Issuer/Mat., Coupon Next Bid, Ask, and Dollars. Lists various floating rate notes from issuers like Citicorp, Citibank, and others.

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DAKS Simpson GROUP PLC. 'We plan further growth and we will achieve it'. Johnny Mengers, Chairman. Principal Group Activities: Manufacturing, Licensing, Distribution, Contract, Retailing.

Table with columns: Issuer/Mat., Coupon Next Bid, Ask. Lists various international bonds and notes, including Pounds Sterling, Deutsche Marks, Japanese Yen, and E.C.U.

Thursday's NYSE Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect lot-to-lot differentials.

(Continued) Table listing various stock prices and market data for the NYSE.

Table listing various international stock prices, including companies like Anglo American, Anglo Irish, Anglo Overseas, etc.

Nikko Securities is Pleased to Extend Congratulations to the International Herald Tribune as it Begins Daily Publication in Tokyo

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Company Results

Revenue and profits or losses, in millions, are in local currencies unless otherwise indicated.

Table of Company Results for various international firms, including Australia, Britain, Canada, and the United States.

Handwritten Arabic text: مكاتبنا في القاهرة

SHERIDAN MORLEY IN THE IHT EVERY WEDNESDAY WITH PERCEPTIVE CRITICISM OF THE LONDON THEATER

Dozo Yoroshiku Onegai Itashimasu

As a fitting climax to our centennial year, the International Herald Tribune inaugurates its tenth facsimile printing site — in Tokyo. Coming after Hong Kong (1980) and Singapore (1982) this is our third printing location in the Pacific area. IHT readers will now get day-of-publication service in Japan — just as they already do throughout Southeast Asia.

INTERNATIONAL Herald Tribune

Bringing the world's most important news to the world's most important audience



nd
... is a bring-you-frills affair for designers who reach it here are flat trails to be hotel, while down by climbing a small ski runs. A snow end of the day. "We ciers and have none-Madeleine Staid. Jean-Jacques, he to half of the old had to make it more ou- problem, we have to with the snowca- t far a young Swi- ter formula. The Hot rheid: Sport, puts in red barns where ch May to pasture n
beams, erotic walk- an individual touch! the cleaning quarters. Fortunately, Reno Comi- Jusanne's Ecole Ho- 3 rooms have radiant brooms and minibus no cows in sight, he ed as a stable no w- m the slight scent of James my skin.
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journalist based in Sev s in cultural affairs
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... P.M., the murde- for lunch. there's the Ce- at the corner of Ce- and Murado de Me- reas, about five bloc- San Francisco beach. In through this vast are- municipal market and there. You have to pl- materials through cheap- cups of fresh pump- een peppers and sea- covered meat and se- a large clothing case- see are items that reg- visitors such as reg- hammocks, stuffed or- other extras. Bagges- it's useful to last
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INTERNATIONAL REAL ESTATE MARKETPLACE

Real estate listings categorized by region: REAL ESTATE CONSULTANTS, REAL ESTATE FOR SALE, REAL ESTATE TO RENT/SHARE, USA RESIDENTIAL, GREAT BRITAIN, PARIS AREA FURNISHED, SWITZERLAND, SPAIN, COSTA BLANCA - SPAIN, OLYMPIC TOWER, FABULOUS DUPLEX CONDO, LUXURY EXECUTIVE APARTMENTS, CENTRAL LONDON, OLD PARIS, LUXURY EXECUTIVE APARTMENTS, PARIS AREA FURNISHED, SWITZERLAND, SPAIN, FLORIDA-INVESTMENT, NYC-SUTTON FL. GEM, PALM BEACH FL., NYC, USA, REAL ESTATE TO RENT/SHARE, PARIS AREA FURNISHED, MONACO, SWITZERLAND, FRANCE, U.S.A., CALIFORNIA PROPERTIES, MARIANA, SWITZERLAND, FRANCE, SWITZERLAND, U.S.A., MONTE CARLO, SWITZERLAND, FRANCE, U.S.A., COLORADO MOUNTAINS, HEAVEN'S EAGLE PROPERTIES, PARAGUAY, MADISON AVENUE RETAIL SPACE, U.S.A., OWN LAND IN THE GREAT AMERICAN WEST, U.S.A., GENEVA, SWITZERLAND, U.S.A., REAL ESTATE OPPORTUNITIES IN THE PRINCIPALITY OF MONACO, INTERMEDIA, REAL ESTATE OPPORTUNITIES IN THE PRINCIPALITY OF MONACO.

SMITHS GORE INTERNATIONAL LIMITED. BARBADOS. Mirabelle House, Sandy Lane. A magnificent palladian style home with 3 acres of beautiful grounds on this exclusive estate.

COLORADO MOUNTAINS. 7000 acres of land. 1000 acres of land. 1000 acres of land. HEAVEN'S EAGLE PROPERTIES. Prime ranch on 180+ sun filled acres. Two houses, barn, stocked lake, redwoods. 24 hours from San Francisco.

MADISON AVENUE RETAIL SPACE. The magnificent new curtain wall that graces 625 Madison Avenue is a symbol of the dynamic new building 625 has become. At street level - on New York City's most exciting retail thoroughfare - the dynamism continues.

PARAGUAY. PARAGUAY FARM FOR SALE. 6,000 acres of top quality soil located 25 km from Brazil's soy bean/wheat green garden, with a 3 bedroom house & 60 acres ready to cultivate. U.S. \$600,000.

OWN LAND IN THE GREAT AMERICAN WEST. Here's an outstanding opportunity to acquire a sizable piece of America's ranchland at a very modest cost. Sangre de Cristo Ranches Inc., the land development subsidiary of FORBES MAGAZINE, the American financial publication, is now offering for sale scenic ranchland in Colorado's Rocky Mountains.

FRANCE. FRENCH RIVERA. Cannes. Sublime. The GEORGE IN CANNES. A magnificent property in the heart of Cannes. LONDON RESIDENTIAL LETTING AGENTS. KENWOODS. FURNISHED APTS/HOUSES LONDON/SUBURBS SHORT/LONG LETS.

CALIFORNIA PROPERTIES. MARIN COUNTY. 8 bedroom, 6 1/2 bath hilltop estate. 3 bedrooms, 3 bathrooms, 1000 sq. ft. on 1+ acre knoll. SAN FRANCISCO. Prime ranch on 180+ sun filled acres. Two houses, barn, stocked lake, redwoods. 24 hours from San Francisco.

PARIS AREA FURNISHED. A NEW WAY OF STAYING IN PARIS. LA DEFENSE. CARTEL. REAL APARTMENTS 1 OR 2 BEDROOMS. ST GERMAIN, ODEON. Very luxurious double living & dining room, 2 bedrooms, 2 bathrooms, 2 balconies, fully equipped. IMMEDIATE RESERVATIONS.

REAL ESTATE OPPORTUNITIES IN THE PRINCIPALITY OF MONACO. THE MOST BEAUTIFUL PENTHOUSE IN THE CENTER OF MONTE-CARLO. 1,500 sq.m. on 3 floors, decorated to the highest standard, with large roof garden, pool, jacuzzi, barbecue, views of the MEDITERRANEAN AND THE CASINO.

PRINCIPALITY OF MONACO. In luxury residence, on the seashore. Large living room, 2 bedrooms - equipped kitchen. Total surface 170 m². Price FF. 2,200,000 including other and garage.

INTERMEDIA. Mrs. José Currau. INTERNATIONAL AGENCY FOR ALL REAL ESTATE TRANSACTIONS. RECOMMENDS TO YOU: A 58 sq.m. decorated and furnished studio. 14 sq.m. loggia. Sea view. Equipped kitchen, bathroom, cellar.

FORBES EUROPE. SAN GREGORIO RANCHES INC. P.O. BOX 88, Dept. INT. LONDON SW11 3UT ENGLAND. Here's an outstanding opportunity to acquire a sizable piece of America's ranchland at a very modest cost.

GENEVA, SWITZERLAND. To let. Office space 470 m². In center of Geneva, Switzerland with excellent telephone-telex-reuters installations security system. Available as from 1st December 87. Applications to: P.O. Box 696 1211 Geneva 1.

BUSINESS ROUNDUP

Honda Profit Slips to 23 Billion Yen

TOKYO — Honda Motor Co. reported Thursday that parent company net profit was 23.14 billion yen (\$170 million) in the seven-month period ended Sept. 30, better than an earlier estimate. But calculations showed that net profit was nonetheless down for the period.

Plessey Profit Plunged 22% To £68 Million in Fiscal Half

LONDON — Plessey Co., the telecommunications and military electronics company, reported Thursday that its pretax profit fell 22 percent in the first six months of its fiscal year, to £68.2 million (\$120.8 million) from £87.4 million a year earlier.

Japan's Trading Houses Post Gains for Half

TOKYO — All nine major Japanese trading houses reported gains in sales Thursday for the first half of their fiscal year, and eight showed increases in pretax profit. The firms attributed the good performance in the April-September period to a rise in domestic demand, a recovery in crude oil prices and an easy money policy in Japan.

Gillette Unveils Restructuring, With New Operating Units

BOSTON — Gillette Co. said Thursday it was adopting a new structure with the creation of two new operating units, Gillette North Atlantic and Gillette International/Diversified Operations.

Smith Barney Lost \$43 Million in October

NEW YORK — Smith Barney Inc., the big securities firm owned by Primerica Corp., had a net loss of \$43 million in October, caused primarily by its risk arbitrage activities.

Renault Reports Higher Revenue

PARIS — Renault, the state auto group, reported on Thursday first-half revenue for industrial and commercial activities of 74.29 billion francs (\$12.9 billion), an 11.6 percent increase from 66.55 billion a year earlier.

Bow Rejects BritGas Takeover

LONDON — British Gas PLC said Thursday that Bow Valley Industries Ltd. had rejected its bid to gain control of the Canadian gas and oil producer.

Takeover speculation has focused attention on SFSP's land and, for that matter, on the undervalued property of all U.S. railroads.

Over the years, the Atchafalaya, Topeka & Santa Fe line, chartered in 1859, was granted 14.9 million acres. Southern Pacific, whose lineage goes back to 1865, was granted 21.7 million acres, including 14 million acres in California, according to the Association of American Railroads and SFSP.

SANTA FE: Suitors Are After Real Estate, Not Its Well-Known Railroads

(Continued from first finance page) was given as of Dec. 31: \$640.1 million, a fraction of SFSP's total assets of \$11.6 billion. Although analysts' estimates go as high as \$9 billion, their best guesses cluster in the \$5 billion to \$6 billion range.

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Quantum Leaps
Money spent on infrastructure multiplies massively. Japan is spending \$42 billion on public works with just one result involving a \$387 billion "cosmos" plan with a third of the country for electronics. Write, phone or telex for complimentary reports on stocks that will fly as the U.S. spends \$78 billion on highway construction.

LONGINES
Conquest VHP in titanium and gold
Harry Hofmann
Bahnhofstrasse 87/79
8001 Zurich

INTERNATIONAL CLASSIFIED
(Continued from Back Page)
ESCORTS & GUIDES
LONDON ESCORT SERVICE Tel: 572 4274
REGENCY NY NY & LONDON ESCORT SERVICE 212-858-0077
LONDON ESCORT SERVICE Tel: 572 4274
LONDON ESCORT SERVICE Tel: 572 4274

owning an appreciate road NW3.
Sales Office and Show Flats Open
2 and 3 Bedroom Apartments from \$155,000 and \$240,000
exceptional provides 30 decorated offices.

U.S. Futures

Via The Associated Press

Grains

Table with columns for commodity name, month, price, and change. Includes Wheat (CBT), Corn (CBT), Soybean Meal (CBT).

Food

Table with columns for commodity name, month, price, and change. Includes Coffee C (NYCSC), Sugarworld I (NYCSC), Orange Juice (NYCE).

Metals

Table with columns for commodity name, month, price, and change. Includes Copper (COMEX), Aluminum (COMEX), Silver (COMEX).

Thursday's AMEX Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.

Table of AMEX closing prices for various stocks and commodities.

Table of Soybean Oil (CBT) prices.

Table of Soybean Meal (CBT) prices.

Table of Lumber (CBT) prices.

Table of Cattle (CBT) prices.

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Currency Options

Table of currency option prices for various international markets.

Financial

Table of financial data including US Treasury bills and bonds.

Stock Indexes

Table of stock index values for various markets.

Commodity Indexes

Table of commodity index values.

Market Guide

Table providing market guides for various commodities and currencies.

AMEX High-Lows

Table showing high and low prices for AMEX stocks.

Paris Commodities

Table of commodity prices in Paris.

London Commodities

Table of commodity prices in London.

Dividends

Table of dividend payments for various companies.

Spot Commodities

Table of spot commodity prices.

DM Futures Options

Table of DM futures option prices.

U.S. Treasuries

Table of US Treasury bond prices.

Hill Samuel Gives Up on Gifts

Article snippet: LONDON - Hill Samuel & Co., joining a growing trend, said Thursday that its Hill Samuel Wood Mackenzie (Sterling Debt) Ltd. unit had ceased to act as a primary market maker in British government bonds, known as gilts, because it was not able to earn enough profit to cover expenses.

NBC Is Reported to Seek Turner Broadcast Stake

Article snippet: ATLANTA - The NBC television network has begun preliminary discussions aimed at acquiring a stake in Turner Broadcasting System Inc., a published report said Thursday. The Atlanta Constitution, quoting unidentified industry sources, said that a possible deal was discussed Sunday by the TBS board of directors during a meeting in California. TBS officials would not comment. A spokeswoman for NBC said that the network "has talked with a number of cable interests in the last couple months" about possible investments. But she would not confirm that TBS was approached. TBS, based in Atlanta, faces \$1.4 billion in debt left over from its acquisition of the MGM film library. Earlier this year, its chairman, Ted Turner, sold 35 percent of the broadcasting and sports company to a group of cable operators for about \$560 million. He now holds just over 50 percent of the company. Mr. Turner rebuffed NBC's efforts two years ago to acquire a majority interest in TBS' Cable News Network. TBS also owns CNN, Headline News, WTBS SuperStation, the Atlanta Braves baseball team and the Atlanta Braves baseball team.

S&P 100 Index Options

Table of S&P 100 index option prices.

London Metals

Table of metal prices in London.

DM Futures Options

Table of DM futures option prices.

U.S. Treasuries

Table of US Treasury bond prices.

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CURRENCY MARKETS

Dollar Eases Before Budget Deadline

NEW YORK — The dollar was mostly lower Thursday in Europe and Asia...

London Dollar Rates

Table with columns for currency (Sterling, Swiss franc, etc.) and rates.

Dealers noted that despite a bumpy ride in late trading, the dollar had remained for most of the day inside relatively narrow ranges.

The British pound gained, closing at \$1.775, compared with \$1.7745.

Some dealers said there was a growing feeling that no agreement would be reached by Friday, when the Gramm-Rudman legislation...

Earlier in the day, in a speech to the U.S. Chamber of Commerce, President Ronald Reagan urged budget negotiators to develop a long-term plan for reducing the deficit.

Hong Kong Says It Won't Revise Peg to Dollar

HONG KONG — Hong Kong and Singapore on Thursday resisted U.S. pressure to let their currencies rise...

Foreign exchange dealers said there were rumors that Hong Kong might change the system of pegging the Hong Kong currency to the U.S. dollar...

The previous week's M-1 level was revised to \$762.8 billion from \$763.0 billion...

Taiwan has a trade surplus with the United States of more than \$13 billion, according to U.S. figures.

Markets Brace for Effect Of a Weak Deficit Pact

By Robert A. Bennett New York Times Service

NEW YORK — The financial markets are bracing for a decline should Congress and the Reagan administration cut the U.S. budget deficit by between \$20 billion and \$23 billion...

Few analysts predicted a fall in the stock market along the lines of the 508-point plunge in the Dow Jones industrial average on Oct. 19.

Until Congress and the administration reach some sort of agreement, "the stock market's on hold and waiting," he said.

Merrill Lynch said, he expects the reduction to be between \$20 billion and \$23 billion, after adjusting for one-time factors and financial strategists.

Mexico's Peso Skids Again, But Shares Rise in Anomaly

By William Orme Washington Post Service

MEXICO CITY — In an apparently paradoxical display of weakness and strength in Mexico's embattled economy, the peso plunged further in free trading here Thursday while the stock market surged boldly ahead.

When government banks shut their doors Thursday afternoon the peso stood at 2,550 to the dollar, a stunning 49 percent below the rate of 1,715 in effect when free-market currency trading opened Wednesday morning.

As analysts had predicted, the biggest gainers on the market were companies heavily dependent on export sales.

Officials at Mexico's central bank stressed that the peso's fall affected only the so-called free exchange rate, which is used primarily for tourism, profit remittances, and private foreign debt payments.

Treasury Secretary Gustavo Petricoli, speaking before Congress Thursday, said that the Mexican economy is fundamentally sound and promised that the government's exchange rate policies would remain "rational and flexible."

In a statement issued late Wednesday, Mr. Petricoli said the government had been intervening to prop up the free market peso in recent weeks but stopped the practice because "speculative movements were beginning to affect the level of our foreign reserves."

Thursday's OTC Prices NASDAQ prices as of 4 p.m. New York time. Via The Associated Press

Large table of OTC stock prices with columns for stock name, price, and change.

Table of stock prices with columns for stock name, price, and change.

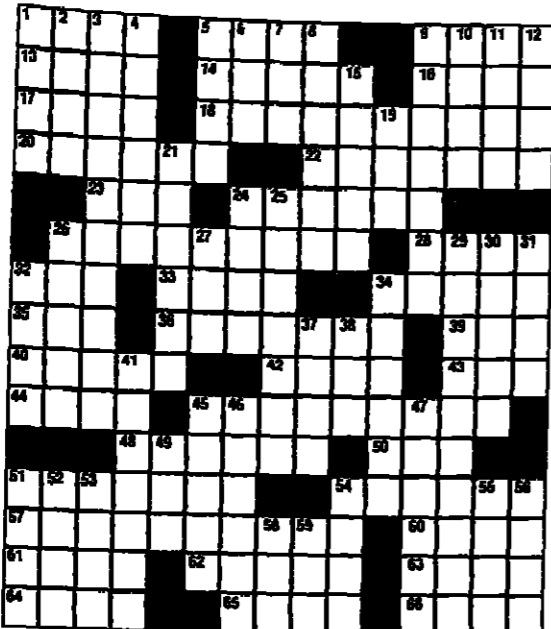
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ACROSS

1 Title Liszt held
5 Of an epoch
9 Vamp of the silents
13 Eagles
14 Buggy with bugs
16 —Bator, Mongolia
17 Ballet, music, etc.
18 Ruddy duck's consolation?
20 Happen to, as misfortune
22 Wider, as a vessel
23 Guido note
24 Housefly's relative
26 Warblers using Sultans?
28 Columnade for
32 Chinese dynasty
33 Unruffled
34 What an antenna does
35 "To a Skylark," e.g.
36 Copy a rattle?
39 Map abbrs.
40 Flocks of
42 Domesday Book money

DOWN

43 Society-page word
44 Actual being
45 Bickering pigeon?
48 Razorblis
49 Prune trees
51 Tangible
54 Closed an envelope
57 Marsh-bird batters?
60 F.D.R. pet
61 Norman river
62 Treat with disdain
63 Collar or school
64 Poor marks
65 "... all men are Noah's ...": Wilbur
66 Tennis great

12 Male ant
15 U.S.S.R. vetoes
19 —de-Catalis
21 Shimmy, etc.
24 "I am holier than
25 Super Bowl, usually
26 Oases, at times
27 Bob Hope's fld.
29 Sea bird's roofing material?
30 —men declare war": H. Hoover
31 African fox
32 Julia
33 Inadequate
37 Parseghian et al.
38 Brunch bill
41 Grinding tools
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49 Pierre's eyelash
51 Walked on
52 Lake Thun feeder
53 Movies, to
54 Fast jets
55 N.C. college
56 Aarhus citizen
58 Grade A grade
59 Long time

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PEANUTS



SPORTS

Dawson Is National's MVP

By Michael Martinez

NEW YORK — Andre Dawson, who had neither a contract nor a team to play for last spring before he finally signed with the Chicago Cubs, was voted the National League's most valuable player on Wednesday, becoming the first member of a last-place team ever to win the award.

With league-leading totals of 49 home runs and 137 runs batted in, Dawson finished ahead of Ozzie Smith and Jack Clark of league-champion St. Louis in voting by members of the Baseball Writers Association of America.

Dawson spent his first 11 seasons with Montreal before he declared for free agency at the end of last season, the final year of a six-year contract that paid him just over \$1 million in salary for his final season.

Dawson was paid a base salary of \$500,000, second-lowest among regulars on the team, and the Cubs added bonuses of \$150,000 if he did not go on the disabled list by the All-Star Game break because of a chronic knee problem.

The team also wrote in \$100,000 bonuses if Dawson was MVP of either the league championship series or the World Series — but did not add a clause for being the National League's most valuable player.

Dawson, who finished second in the MVP voting with Montreal in 1981 and 1983, enjoyed a pain-free season playing home games on the artificial surface in Montreal, gave him no problems this year.

Battered Rams Ponder Nightmarish Skid

By Michael Wilson

WASHINGTON — The Los Angeles Rams are still dizzy from their free-fall, a tumble so deep and so fast that the team should play the rest of its home games on Wall Street.

Less than three months ago, the Rams were being touted as Super Bowl contenders. They had Eric Dickerson, the best running back in pro football; LeRoy Irvin, perhaps the game's best cornerback; and young Jim Everett, potentially the team's best quarterback since Roman Gabriel.

But Dawson's numbers, despite Chicago's 75-85 record in the National League East, were simply too impressive to disregard. His 49 homers were the second-best total ever by a Cub, behind Hack Wilson's league-record 56 in 1930.

I wanted to convince the baseball world that I would indeed perform better under different circumstances — those circumstances being to get away from the Astro turf and onto a natural playing field, Dawson said. "I felt sorry all season. I would wake up in the morning and just look forward to going to the ballpark."



Andre Dawson

Zoetemelk: The Flying Dutchman's Long Goodbye

By Samuel Abr

International Herald Tribune

GERMIGNY-L'EVEQUE, France

His legs and his pride tell Joop Zoetemelk that 41 is the age to retire from bicycle racing and he is obeying, reluctantly.

The rest of his life will begin as a cyclist, not a professional cyclist, he says.

It was so simple. For the first time since 1974, when he was seriously injured, Zoetemelk did not ride this year in the Tour de France.

"The day of the Tour de France goes off without me," Zoetemelk said a few years ago, "that's when I'll feel old."

His absence ended his record of 16 appearances and finishes in the world's greatest bicycle race.

Nice guys finish second — Zoetemelk did that six times, also a record, in the Tour de France.

He won just once, in 1980, when Bernard Hinault had to yield the leader's yellow jersey because of tendonitis in a knee.

Zoetemelk's misfortune was to bridge the eras between Eddy Merckx, who won the tour five times starting in 1969, and Hinault, who won five times beginning in 1978.

The Dutchman was second in 1970, 1971, 1976, 1978, 1979 and 1982.

Still, his victories were impressive — the 1968 Olympic gold medal in the team time trial; Dutch road champion in 1971 and 1973; a handful of classics; the Vuelta, or Tour of Spain, in 1979; the world road-race championship in 1985, when he was 38 and by three years the oldest professional champion ever.

Typically, when he crossed the finish line to win the rainbow jersey as world champion, he started to raise his arms in the traditional claim of victory before quickly pulling them down.

"The moment I crossed the line and raised my arms, I wondered, 'Is there anyone ahead that I didn't see break

How difficult has it been to let go? "When I was younger," Zoetemelk has said, "I thought it would be easy to live without a bicycle. And now I'm terrified of stopping. I think that as long as I have the strength to do well, I'll stay as simple as that."

By Samuel Abr

International Herald Tribune

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"The moment I crossed the line and raised my arms, I wondered, 'Is there anyone ahead that I didn't see break

away?" Caution was always Zoetemelk's watchword.

When he was a boy in the village of Ripperwaring, near Leiden, this adage hung in his home: "Do no praise the day before the evening comes." Endurance and patience are the keys to Zoetemelk's personality, according to a Dutch psychologist.

"He is the kind of person who knew all along that the small world in Aesop's fable," the psychologist wrote in a bicycling magazine.

Zoetemelk's father, a farmer, offered the magazine Miroir du Cyclisme another view of his son's personality: "He wasn't even 12 years old, and I asked him to dig a hole with a shovel in

the garden and told him I'd say when it was deep enough. I forgot all about it, and when I got home that evening the hole was so deep we had to lift him out because he couldn't have climbed out alone. It can seem stupid, but for me it was a sign of his character."

He showed his character again this year, when he threatened to sue international cycling authorities if they did not waive the rule that nobody over 40 could compete. The waiver was granted.

Character did not explain it all. In 1974, he rounded a corner in the Midi Libre race in France and collided at high speed with a car parked where it shouldn't have been. His skull was fractured and the injury led to spinal meningitis, which nearly killed him. After eight months of physical inactivity, the doctors said had recovered but would need at least five years to regain his strength. Instead he started the next season with a victory on his first major race, Paris-Nice.

"That fall broke my career," Zoetemelk said a decade later, still at the top.

His seriousness as a racer was acclaimed. "Joop doesn't have any secret except to remain faithful to the most simple and most healthy principles," said his team manager, Jan Raas. "He's always had a calm life. Nothing bothers him. He sacrifices everything to racing, but to him it isn't a sacrifice."

The sacrifices owe, Zoetemelk has no specific plans for his future. He and his wife own a hotel in the city of Meaux, near his village, but he doubts he will become involved in running it. Nor does he foresee a career in sports broadcasting.

For now he will remain with his Super Confex team as a public relations representative, traveling to races, spreading goodwill and continuing to make his farewells.

Joop Zoetemelk gets support.



Joop Zoetemelk gets support.

The whole thing has just been incredible. People were trying to kick mud in your face. Nobody wanted to talk to you. You'd go in a restaurant and drinks you used to get for free were double the price and the meals were cold.

Defensive end Gary Jeter

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Going for 'Inner Gold,' Watts May Be Key to U.S. Ski Fortunes

By Michael Janofsky

New York Times Service

COPPER MOUNTAIN, Colorado

The Mahre brothers have retired, leaving Bill Johnson, the 1984 downhill champion, as the only member of the U.S. men's ski team with an Olympic souvenir.

That would seem to cloud the possibilities for the 1988 Winter Games in Calgary, Alberta. But not so fast. Let's see what this kid Troy Watts does in World Cup races before the start of the Games in mid-February.

Watts is a 22-year-old slalom and giant slalom specialist.

By the standards, Watts is one of the other youngsters Americans like Sandy Williams or Bob Orme, could make an impact in Calgary. Watts, at least, seems to think it's possible.

"My own personal pie-in-the-sky goal is a gold medal," he said recently before leaving for Europe. "I wouldn't tell you I want to finish 10th. I'm going to do everything I can to realize my goal. That would be an internal gold medal. Maybe the external will be there."

Watts calls himself "an energy addict," someone who feeds on multiple layers of input and recognizes perfection "as a path, not a goal."

He draws mental strength from reading, physical strength from karate and psychological strength from meditation. "I store everything in my floppy disk," he said. "It gets bigger every day."

He was drawn to skiing after his mother moved from Houston, where he was born, to Breckenridge, a small town in the Rockies about 90 minutes by car west of Denver. By

SCOREBOARD

Football

National Football League Leaders

AMERICAN CONFERENCE TEAM OFFENSE

NATIONAL CONFERENCE TEAM OFFENSE

WALSLEY CONFERENCE Pacific Division

EASTERN CONFERENCE Atlantic Division

CAMPBELL CONFERENCE Harris Division

WESTERN CONFERENCE Midwest Division

WEDNESDAY'S RESULTS

WALSLEY CONFERENCE Pacific Division

EASTERN CONFERENCE Atlantic Division

CAMPBELL CONFERENCE Harris Division

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Baseball

National League MVPs

1987 — Andre Dawson, Chicago

1986 — Mike Schmidt, Philadelphia

1985 — Willie McGee, St. Louis

1984 — Steve Carlton, Pittsburgh

1983 — Dale Murphy, Atlanta

1982 — Mike Schmidt, Philadelphia

1981 — Willie Stargell, Pittsburgh

1980 — Steve Carlton, Pittsburgh

1979 — Willie Stargell, Pittsburgh

1978 — Steve Carlton, Pittsburgh

1977 — George Foster, Cincinnati

1976 — Joe Morgan, Cincinnati

1975 — Joe Morgan, Cincinnati

1974 — Steve Garvey, Los Angeles

1973 — Pete Rose, Cincinnati

1972 — Johnny Bench, Cincinnati

1971 — Joe Torre, St. Louis

1970 — Johnny Bench, Cincinnati

1969 — Willie McGee, San Francisco

1968 — Bob Gibson, St. Louis

1967 — Orlando Cepeda, St. Louis

1966 — Steve Carlton, Pittsburgh

1965 — Willie Mays, San Francisco

1964 — Mike Borchers, St. Louis

1963 — Frank Robinson, Cincinnati

1962 — Frank Robinson, Cincinnati

1961 — Dick Groat, Pittsburgh

1960 — Ernie Banks, Chicago

1959 — Hank Aaron, Milwaukee

1958 — Stan Musial, St. Louis

1957 — Stan Musial, St. Louis

1956 — Stan Musial, St. Louis

1955 — Roy Campanella, Brooklyn

1954 — Willie Mays, New York

1953 — Hank Aaron, Milwaukee

1952 — Hank Aaron, Milwaukee

1951 — Hank Aaron, Milwaukee

1950 — Hank Aaron, Milwaukee

1949 — Hank Aaron, Milwaukee

1948 — Hank Aaron, Milwaukee

1947 — Hank Aaron, Milwaukee

1946 — Hank Aaron, Milwaukee

1945 — Hank Aaron, Milwaukee

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1942 — Hank Aaron, Milwaukee

1941 — Hank Aaron, Milwaukee

1940 — Hank Aaron, Milwaukee

1939 — Hank Aaron, Milwaukee

1938 — Hank Aaron, Milwaukee

1937 — Hank Aaron, Milwaukee

1936 — Hank Aaron, Milwaukee

1935 — Hank Aaron, Milwaukee

1934 — Hank Aaron, Milwaukee

SPORTS BRIEFS

U.S. Leads Hawaii Golf, Ueno in Japan

OBSERVER

Breakfast of Wimps

By Russell Baker

NEW YORK — Do Americans really eat breakfast cereal? ... We are beset hourly with pleas for money to conquer this, that and the other disease. The news feeds us regular disease bulletins: new diseases are being discovered every day; new ways of catching old diseases reported found in laboratory; science finds that old way of curing new disease creates brand new incurable disease.

Joe Mantegna's Cast of Shady Characters

By Myra Forsberg

JOE MANTEGNA revels in shady characters: slimy gamblers, cutthroat salesmen, lecherous dentists, mercenary mobsters and Hollywood hustlers. He plays the type of men who snarl, "You say I acted atrociously? Yes I did. I did it for a living!"



Joe Mantegna in "House of Games."

first Mantegna drama "before a paying audience" when he was one-half of the Chicago cast of "A Life in the Theater." ... Mantegna understands why I understand.

from the Fuller Brush lady—that chick had to peddle brushes every day, making two bucks a brush; she was incredible. ... After playing criminals in those two films, he will next portray a Hollywood producer in "Speed the Plow" at Lincoln Center in New York.

People

Fassbinder Play Canceled After Rotterdam Protest ... The Dutch premiere of Werner Fassbinder's play, "Die Stadt und Der Gasse" (Garbage, the City and Death), canceled after Jewish activists walked onto the stage in protest and began a debate with spectators.

Advertisement for 'Soviet and Soviet Exchange Site Visits' with a large graphic of a globe and text.

Advertisement for 'TODAY'S INTERNATIONAL REAL ESTATE MARKETPLACE' with sub-headings like 'CONGRATULATIONS and BIRTHDAY MESSAGE CENTER' and 'MOVING'.

INTERNATIONAL CLASSIFIED

Large classified section with multiple columns: BOOKS, EMPLOYMENT, SECRETARIAL POSITIONS AVAILABLE, AUTO SHIPPING, AUTOS TAX FREE, LEGAL SERVICES, etc.

Advertisement for 'International Business Message Center' and 'HOLIDAYS AND TRAVEL'.

Advertisement for 'Beam your classified message to 164 countries for only \$12.00 a line' with a large graphic and detailed text.

Advertisement for 'Machinery & Equipment' and 'GENERAL MACHINERY SALES'.

Advertisement for 'BUSINESS OPPORTUNITIES' and 'DIAMONDS'.

Advertisement for 'LOW COST FLIGHTS' and 'HOLIDAYS & TRAVEL'.

Advertisement for 'in the International Herald Tribune' with a coupon and contact information.

Large advertisement at the bottom of the page with a graphic and text, possibly related to the 'Soviet and Soviet Exchange' mentioned in the top right.